

BOROUGH OF BLOOMINGDALE

COUNTY OF PASSAIC

NEW JERSEY

REPORT ON

EXAMINATION OF ACCOUNTS

FOR THE YEAR 2013

**SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS**

BOROUGH OF BLOOMINGDALE
COUNTY OF PASSAIC, NEW JERSEY

CONTENTS

<u>PART I</u>	<u>PAGE</u>
Independent Auditor's Report.....	2

FINANCIAL STATEMENTS

CURRENT FUND

EXHIBIT

A	Comparative Balance Sheet - Regulatory Basis	5
A-1	Comparative Operations and Change in Fund Balance - Regulatory Basis	7
A-2	Revenue - Regulatory Basis.....	8
A-2a	Revenue - Analysis of Miscellaneous Revenue - Regulatory Basis.....	9
A-2b	Revenue - Analysis of Other Licenses - Regulatory Basis.....	11
A-2c	Revenue - Analysis of Fees and Permits - Regulatory Basis.....	12
A-2d	Revenue - Analysis of Other Items - Regulatory Basis	13
A-2e	Revenue - Analysis of Realized Tax Revenue - Regulatory Basis	14
A-2f	Revenue - Analysis of Nonbudget Revenue - Regulatory Basis.....	15
A-3	Expenditures - Regulatory Basis	16

TRUST FUND

B	Comparative Balance Sheet - Regulatory Basis	24
---	--	----

GENERAL CAPITAL FUND

C	Comparative Balance Sheet - Regulatory Basis	26
C-1	Fund Balance - Regulatory Basis.....	27

MUNICIPAL WATER AND SEWER UTILITY FUND

D	Comparative Balance Sheet - Regulatory Basis	28
D-1	Comparative Operations and Change in Fund Balance - Operating Fund - Regulatory Basis	30
D-2	Fund Balance - Assessment Trust Fund - Regulatory Basis.....	31

FINANCIAL STATEMENTS
(Continued)

MUNICIPAL WATER AND SEWER UTILITY FUND
(Continued)

<u>EXHIBIT</u>		<u>PAGE</u>
D-3	Fund Balance - Capital Fund - Regulatory Basis	32
D-4	Revenue - Regulatory Basis	33
D-4a	Revenue - Analysis of Miscellaneous Revenue Realized - Regulatory Basis	34
D-5	Expenditures - Regulatory Basis	35
D-6	Revenue - Water and Sewer Assessment Trust Fund - Regulatory Basis	37
D-7	Expenditures - Water and Sewer Assessment Trust Fund - Regulatory Basis	37

PAYROLL FUND

E	Comparative Balance Sheet - Regulatory Basis	38
---	--	----

FREE PUBLIC LIBRARY

F	Comparative Balance Sheet - Regulatory Basis	39
F-1	Comparative Operations and Change in Fund Balance - Regulatory Basis	40

CAPITAL FIXED ASSETS

G	Comparative Balance Sheet - Regulatory Basis	41
---	--	----

	<u>NOTES TO FINANCIAL STATEMENTS</u>	42 - 63
--	---	---------

SUPPLEMENTARY INFORMATION

CURRENT FUND

A-4	Cash Receipts and Disbursements - Treasurer	64
A-5	Cash Reconciliation - December 31 2013 - Treasurer	65

SUPPLEMENTARY INFORMATION

CURRENT FUND
(Continued)

<u>EXHIBIT</u>		<u>PAGE</u>
A-6	Cash Receipts and Disbursements - Collector.....	66
A-7	Change Funds	67
A-8	Due from State of New Jersey per Chapter 129, P.L. 1976	68
A-9	Taxes Receivable and Analysis of Property Tax Levy	69
A-10	Tax Title Liens	70
A-11	Property Acquired for Taxes (At Assessed Value)	70
A-12	Revenue Accounts Receivable.....	71
A-13	Interfunds Receivable	73
A-14	Deferred Charges	74
A-15	Deferred Charges - N.J.S. 40A:4-53 Special Emergency	75
A-16	Grants Receivable	76
A-17	Appropriation Reserves	78
A-18	Reserve for Codification of Ordinances.....	83
A-19	Reserve for Revaluation Expense	83
A-20	Reserve for Hurricane Sandy	83
A-21	Due to Municipal Library	84
A-22	Accounts Payable	84
A-23	Due to State of New Jersey	85
A-24	Tax Overpayments	86
A-25	Interfunds Payable - Current Fund	87
A-26	Interfunds Payable - Federal and State Grant Fund	88
A-27	Local School District Tax	88
A-28	County Taxes.....	89
A-29	Special Emergency Note Payable	90
A-30	Prepaid Taxes.....	91
A-31	Accumulated Revenue - Unappropriated	92
A-32	Appropriated Reserves for Federal and State Grants	93

TRUST FUND

B-1	Cash Receipts and Disbursements - Treasurer	95
B-2	Cash Reconciliations - December 31, 2013	96
B-3	Due from Municipal Court.....	97
B-4	Other Accounts Receivable	98
B-5	Interfunds Receivable	99
B-6	Due to State of New Jersey	100
B-7	Special Deposits	101
B-8	Premiums on Tax Sale	102
B-9	Municipal Open Space Trust Fund	103
B-10	Interfunds Payable.....	104
B-11	Reserve for Animal Control Trust Fund Expenditures	105
B-12	Reserve for State Unemployment Trust Fund Expenditures.....	106
B-13	Reserve for Municipal Alliance on Alcoholism and Drug Abuse - Program Income	107
B-14	Reserve for Revolving Loan Trust.....	107

SUPPLEMENTARY INFORMATION
(Continued)

GENERAL CAPITAL FUND

<u>EXHIBIT</u>		<u>PAGE</u>
C-2	Cash Receipts, Disbursements and Cash Reconciliation - December 31, 2013	108
C-3	Note Receivable	109
C-4	Analysis of Cash and Investments	110
C-5	Grants Receivable	113
C-6	Contributions Receivable	115
C-7	Interfunds Receivable	116
C-8	Deferred Charges to Future Taxation - Funded	117
C-9	Deferred Charges to Future Taxation - Unfunded	118
C-10	Improvement Authorizations	120
C-11	Capital Improvement Fund	123
C-12	Interfunds Payable	124
C-13	Reserve for Grants Receivable	125
C-14	Reserve for Encumbrances Payable	126
C-15	Reserve for Other Contributions	126
C-16	Bond Anticipation Notes	127
C-17	Serial Bonds	128
C-18	Bonds and Notes Authorized but Not Issued	129

MUNICIPAL WATER AND SEWER UTILITY FUND

D-8	Cash Receipts and Disbursements - Treasurer	130
D-9	Cash Reconciliation - December 31, 2013	131
D-10	Cash Receipts and Disbursements - Water and Sewer Collector	132
D-11	Change Fund	132
D-12	Analysis of Assessment Trust Cash and Investments	133
D-13	Analysis of Capital Cash and Investments	134
D-14	Interfunds Receivable	136
D-15	Consumer Accounts Receivable	137
D-16	Water and Sewer Liens Receivable	138
D-17	Inventory - Materials and Supplies	139
D-18	Assessments Receivable	140
D-19	Amount to be Raised for Cancelled Assessments	141
D-20	Fixed Capital	142
D-21	Fixed Capital Authorized and Uncompleted	143
D-22	Appropriation Reserves	144
D-23	Accounts Payable	145
D-24	Accrued Interest on Bonds	146
D-25	Accrued Interest on Notes	146
D-26	Water and Sewer Rent Overpayments	147
D-27	Improvement Authorizations	148
D-28	Capital Improvement Fund	149
D-29	Interfunds Payable	150
D-30	Reserve for Assessments	151
D-31	Contracts Payable	152

SUPPLEMENTARY INFORMATION

(Continued)

MUNICIPAL WATER AND SEWER UTILITY FUND

(Continued)

<u>EXHIBIT</u>		<u>PAGE</u>
D-32	Reserve for Debt Service	153
D-33	Amortization Fund.....	154
D-34	Deferred Amortization Fund	155
D-35	Assessment Bond Anticipation Notes.....	156
D-36	Bond Anticipation Notes	157
D-37	Assessment Serial Bonds.....	158
D-38	Serial Bonds	159
D-39	Bonds and Notes Authorized but Not Issued	160

FREE PUBLIC LIBRARY

F-2	Cash Receipts and Disbursements	161
F-3	Cash Reconciliations - December 31, 2013	162
F-4	Cash - Cash Management Funds.....	163
F-5	Cash - Change Fund	164
F-6	Cash - Petty Cash Fund	164
F-7	Due from Borough of Bloomingdale	165
F-8	Reserve for Maintenance of Free Public Library with State Aid	166

PART II

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING,
ROSTER OF OFFICIALS, LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS**

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	168
Roster of Officials and Certain Employees for the Year 2013 and Report on Surety Bonds	170
Letter of Transmittal.....	171
Comments	172
Recommendations.....	180

PART I
REPORT ON EXAMINATION
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
AND
SUPPLEMENTARY EXHIBITS
YEAR ENDED DECEMBER 31, 2013

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Borough Council
Borough of Bloomingdale
Bloomingdale, New Jersey 07403

Report on the Financial Statements

We have audited the financial statements - regulatory basis of the various funds and account groups of the Borough of Bloomingdale, in the County of Passaic, as of and for the year then ended December 31, 2013, and the related notes to the financial statements, as listed in the foregoing table of contents. The financial statements of the Borough of Bloomingdale as of and for the year ended December 31, 2012, were audited by other auditors whose report dated July 23, 2013 expressed a qualified opinion on those financial statements prepared on the regulatory basis of accounting which differs from accounting principles generally accepted in the United States of America. Their report was qualified because of the presentation of the unaudited LOSAP Fund financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements - regulatory basis in accordance with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements - regulatory basis that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements - regulatory basis. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements - regulatory basis, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Borough's preparation and fair presentation of the financial statements - regulatory basis in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements - regulatory basis.

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, these financial statements - regulatory basis have been prepared in conformity with accounting practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey which is a basis of accounting other than accounting principles generally accepted in the United States of America, to demonstrate compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "*Basis for the Adverse Opinion on U.S. Generally Accepted Accounting Principles*" paragraph, the financial statements - regulatory basis referred to in the first paragraph, do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Borough as of December 31, 2013, and the results of its operations for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements - regulatory basis referred to above, present fairly, in all material respects, the financial position of the various funds of the Borough of Bloomingdale at December 31, 2013, and the results of operations and changes in fund balance, where applicable, of such funds, thereof for the year then ended, in accordance with accounting principles on the basis of financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements - regulatory basis that collectively comprise the Borough's financial statements. The supplementary schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

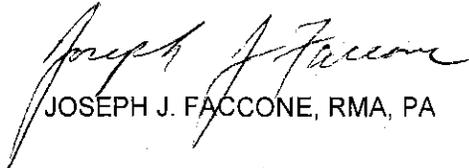
The supplementary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements 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. In our opinion, the supplementary schedules are fairly stated, in all material respects, in relation to the financial statements - regulatory basis taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2014 on our consideration of the Borough of Bloomingdale's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Borough of Bloomingdale's internal control over financial reporting and compliance.



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
July 31, 2014

BOROUGH OF BLOOMINGDALE
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Regular Fund</u>			
Cash - Checking	A-4	\$ 1,458,156.54	\$ 1,923,736.28
Change Fund	A-7	610.00	610.00
		<u>1,458,766.54</u>	<u>1,924,346.28</u>
Due from State of New Jersey per Chapter 129, P.L. 1976	A-8		3,839.57
		<u>1,458,766.54</u>	<u>1,928,185.85</u>
<u>Receivables and Other Assets with Full Reserves:</u>			
Delinquent Taxes	A-9	5,244.57	
Tax Title Liens	A-10	176,450.23	156,455.23
Property Acquired for Taxes at Assessed Valuation	A-11	1,758,400.00	1,758,400.00
Revenue Accounts Receivable	A-12	104,499.60	12,461.00
Interfunds Receivable	A-13	27,819.31	492.76
		<u>2,072,413.71</u>	<u>1,927,808.99</u>
<u>Deferred Charges:</u>			
Emergency Authorization	A-14		240,000.00
Special Emergency Authorization (N.J.S. 40A:4-53)	A-15	208,800.00	289,600.00
		<u>208,800.00</u>	<u>529,600.00</u>
		<u>3,739,980.25</u>	<u>4,385,594.84</u>
<u>Federal and State Grant Fund</u>			
Cash - Checking	A-4	17,133.87	
Interfunds Receivable	A-13		26,434.01
Grants Receivable	A-16	98,618.10	563,096.00
		<u>115,751.97</u>	<u>589,530.01</u>
		<u>\$ 3,855,732.22</u>	<u>\$ 4,975,124.85</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Regular Fund</u>			
Appropriation Reserves:			
Encumbered	A-3,17	\$ 85,543.03	\$ 102,801.13
Unencumbered	A-3,17	262,581.94	467,202.99
Codification of Ordinances	A-18	374.95	374.95
Reserve for Revaluation Expense	A-19	34,557.50	34,557.50
Reserve for Hurricane Sandy	A-20	275.55	1,237.27
Due to Municipal Library	A-21	140.83	9,130.00
Accounts Payable	A-22		16,977.03
Due to State of New Jersey	A-23	11,176.03	1,670.00
Tax Overpayments	A-24	15,603.11	
Interfunds Payable	A-25	13,913.42	1,040,215.82
Local School District Taxes Payable	A-27	2.50	5.50
County Taxes Payable	A-28		2.00
Special Emergency Note	A-29	208,800.00	353,600.00
Prepaid Taxes	A-30	70,604.58	49,841.59
		<u>703,573.44</u>	<u>2,077,615.78</u>
Reserves for Receivables and Other Assets		2,072,413.71	1,927,808.99
Fund Balance	A-1	963,993.10	380,170.07
		<u>3,739,980.25</u>	<u>4,385,594.84</u>
<u>Federal and State Grant Fund</u>			
Accumulated Revenue Unappropriated	A-31	450.00	11,199.00
Appropriated Reserves for Federal and State Grants	A-32	115,301.97	578,331.01
		<u>115,751.97</u>	<u>589,530.01</u>
		<u>\$ 3,855,732.22</u>	<u>\$ 4,975,124.85</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGE IN FUND BALANCE - REGULATORY BASIS

A-1

	<u>Ref.</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Revenue and Other Income</u>			
Miscellaneous Revenue Anticipated	A-2a	\$ 2,582,262.53	\$ 1,993,302.00
Receipts from Delinquent Taxes			241,358.00
Receipts from Current Taxes	A-2e	28,594,907.84	27,469,646.00
Nonbudget Revenue	A-2f	147,061.08	86,292.00
Other Credits to Income:			
Interfund Credits			37.00
Reserve for Grant Expenditures Cancelled	A-13	9,254.37	
Unexpended Balance of Appropriation Reserves	A-17	151,174.25	65,076.00
Due to Municipal Library Cancelled	A-21	0.20	7,266.00
Accounts Payable Cancelled	A-22	16,977.03	
Due to State of New Jersey Cancelled	A-23	109.00	
		<u>31,501,746.30</u>	<u>29,862,977.00</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations:			
Salaries and Wages		3,774,819.00	3,750,400.00
Other Expenses		3,550,385.81	3,605,637.00
Capital Improvements		50,000.00	30,000.00
Debt Service		1,201,109.53	1,244,650.00
Deferred Charges		320,800.00	130,800.00
Statutory Expenditures		1,069,489.00	1,013,410.00
Cash Deficit of Preceding Year			38,820.00
	A-3	<u>9,966,603.34</u>	<u>9,813,717.00</u>
Interfund Charges	A-2d	27,326.55	41.00
Prior Year Revenue Refund	A-4	17,765.54	3,542.00
Deductions Disallowed by Tax Collector	A-8	2,037.67	645.00
Prior Year Paid Taxes Cancelled	A-24	29,928.27	
Dedicated Open Space Taxes	A-25	186,245.54	187,467.00
Local School District Tax	A-27	15,158,954.00	14,518,957.00
County Taxes	A-28	5,529,062.36	5,207,840.00
		<u>30,917,923.27</u>	<u>29,732,209.00</u>
Excess in Revenue		583,823.03	130,768.00
Adjustment to Income before Surplus:			
Expenditures Included Above Which Are by Statute Deferred Charges to Budget of Succeeding Year			
			<u>240,000.00</u>
Statutory Excess to Surplus		583,823.03	370,768.00
Balance January 1	A	<u>380,170.07</u>	<u>9,402.07</u>
Balance December 31	A	<u>\$ 963,993.10</u>	<u>\$ 380,170.07</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF REVENUE - REGULATORY BASIS

A-2

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Miscellaneous Revenue	A-2a	<u>\$ 2,326,064.81</u>	<u>\$ 2,582,262.53</u>	<u>\$ 256,197.72</u>
Amount to be Raised by Taxes:				
a. Local Tax for Municipal Purposes		7,514,257.00		
b. Minimum Library Tax		273,479.00		
	A-2e,9	<u>7,787,736.00</u>	<u>7,862,878.94</u>	<u>75,142.94</u>
Budget Totals	A-3	10,113,800.81	10,445,141.47	331,340.66
Nonbudget Revenue	A-2f	<u> </u>	<u>147,061.08</u>	<u>147,061.08</u>
		<u>\$ 10,113,800.81</u>	<u>\$ 10,592,202.55</u>	<u>\$ 478,401.74</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF MISCELLANEOUS REVENUE - REGULATORY BASIS

A-2a
Sheet #1

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Miscellaneous Revenue</u>				
Licenses:				
Alcoholic Beverages	A-12	\$ 19,000.00	\$ 19,004.67	\$ 4.67
Other	A-2b	6,000.00	8,476.00	2,476.00
Fees and Permits:				
Other	A-2c	30,000.00	49,092.00	19,092.00
Fines and Costs:				
Municipal Court	A-12	200,000.00	181,796.34	(18,203.66)
Interest and Costs on Taxes	A-6	30,000.00	41,257.18	11,257.18
Interest on Investments and Deposits	A-2d	4,000.00	4,655.33	655.33
Consolidated Municipal Property Tax Relief Aid	A-12	45,588.00	45,588.00	
Energy Receipts Tax	A-12	500,045.00	500,045.26	0.26
Dedicated Uniform Construction Code Fees				
Offset with Appropriations:				
(N.J.S. 40A:4.36 and N.J.A.C. 5:23-4.17):				
Uniform Construction Code Fees	A-12	122,060.00	504,241.50	382,181.50
Uniform Construction Code Fees - Additional		178,759.00		(178,759.00)
Interlocal Agreement - Animal Control Services	A-12	145,200.00	143,379.79	(1,820.21)
Interlocal Agreement - West Milford Registrar Services	A-12	17,600.00	17,900.00	300.00
Interlocal Agreement - Butler Construction Services	A-12	86,000.00	86,353.00	353.00
Interlocal Agreement - Borough of Kinnelon Construction Services	A-12	187,600.00	187,655.00	55.00
Interlocal Agreement - Borough of Pompton Lakes:				
Street Sweeping Services	A-12	41,300.00	57,362.50	16,062.50
Vegetative Waste Service	A-12	22,930.00	17,197.50	(5,732.50)
Interlocal Agreement - West Essex Board of Education - Construction Services	A-12	2,638.00	2,638.00	
Interlocal Agreement - Borough of Riverdale Street Sweeping Services	A-12	12,000.00	6,000.00	(6,000.00)
Interlocal Agreement - Board of Education Landscaping Services	A-12	10,000.00	15,000.00	5,000.00
Special Items:				
State and Federal Revenue Offset with Appropriations:				
Drunk Driving Enforcement Fund	A-16	2,016.00	2,016.00	
Clean Communities Program	A-16	13,241.36	13,241.36	
Municipal Alliance on Alcoholism and Drug Abuse	A-16	16,982.00	16,982.00	
Municipal Alliance on Alcoholism and Drug Abuse - Donations	A-12	4,245.00	4,245.00	
N.J. Division of Highway Traffic Safety:				
Drive Sober or Get Pulled Over	A-16	4,400.00	4,400.00	
Body Armor Grant	A-16	6,530.47	6,530.47	
Recycling Tonnage Grant	A-16	15,787.98	15,787.98	
Passaic County Cultural Grant - Senior Citizen - Unappropriated	A-16	450.00	450.00	
Other Special Items:				
Uniform Fire Safety Act	A-12	6,800.00	6,316.21	(483.79)
Cablevision	A-12	31,121.00	30,897.00	(224.00)

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF MISCELLANEOUS REVENUE - REGULATORY BASIS

A-2a
Sheet #2

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Miscellaneous Revenue</u>				
Other Special Items:				
Senior Center Lease to County	A-12	\$ 8,100.00	\$ 10,800.00	\$ 2,700.00
Tower Rental	A-12	22,000.00	22,465.57	465.57
Soil Extraction Permits	A-12	15,000.00	15,000.00	
General Capital Fund Balance	A-13	300,000.00	300,000.00	
RER Vegetative Waste	A-12	31,200.00	13,000.00	(18,200.00)
FEMA Reimbursement	A-12	142,412.00	190,952.87	48,540.87
PILOT	A-12	18,059.00	18,059.50	0.50
Police Off-Duty Administrative Fee	A-12	27,000.00	23,476.50	(3,523.50)
	A-1,2	<u>\$ 2,326,064.81</u>	<u>\$ 2,582,262.53</u>	<u>\$ 256,197.72</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF OTHER LICENSES - REGULATORY BASIS

A-2b

	<u>Ref.</u>		
<u>Clerk</u>			
Entertainment License		\$ 100.00	
Food Establishment		7,875.00	
Limousine License		50.00	
Peddlers License		160.00	
Raffle License		<u>180.00</u>	
	A-12		\$ 8,365.00
<u>Board of Health</u>			
Marriage License	A-12		<u>111.00</u>
	A-2a		<u>\$ 8,476.00</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF FEES AND PERMITS - REGULATORY BASIS

A-2c

	<u>Ref.</u>		
<u>Clerk</u>			
Garage Sale Permit		\$ 825.00	
Clothing Bin Permit		50.00	
Other Fees and Permits		<u>117.00</u>	
	A-12		\$ 992.00
 <u>Construction Code Official</u>			
Zoning Permit		6,058.00	
Road Opening Permit		<u>1,410.00</u>	
	A-12		7,468.00
 <u>Board of Health</u>			
Repair/Alter Septic Tank and Well Repair	A-12		1,450.00
 <u>Assessor</u>			
Property Owner List	A-12		150.00
 <u>Police Department</u>			
Gun Permits, ID's, etc.		467.00	
Parking Permit		2,640.00	
Towing Fee		<u>400.00</u>	
	A-12		3,507.00
 <u>Planning Board</u>			
Application Fees	A-12		9,850.00
 <u>Property Maintenance Official</u>			
Continued Certificate of Occupancy		25,525.00	
POD		<u>150.00</u>	
	A-12		<u>25,675.00</u>
	A-2a		<u>\$ 49,092.00</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF OTHER ITEMS - REGULATORY BASIS

A-2d

	<u>Ref.</u>	
<u>Analysis of Net Interfund Account</u>		
<u>Charge to Operations</u>		
Interfunds Originating in 2013	A-13	\$ 310,907.26
Interfunds Settled in 2013	A-13	<u>283,580.71</u>
Net Charge	A-1	<u>\$ 27,326.55</u>
<u>Interest on Investments and Deposits</u>		
Collections	A-4	\$ 3,002.44
Interfunds Receivable	A-13	<u>1,652.89</u>
	A-2a	<u>\$ 4,655.33</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF REALIZED TAX REVENUE - REGULATORY BASIS

A-2e

	<u>Ref.</u>		
<u>Receipts from Delinquent Taxes</u>			
Collection of Delinquent Taxes:			
2013 Collections	A-9	\$ 1,787.67	
Due from State of New Jersey	A-8	250.00	
	A-2f	<u>2,037.67</u>	<u>\$ 2,037.67</u>
 <u>Allocation of Current Tax Collections</u>			
Collections of Current Taxes:			
2013 Collections	A-9	\$ 28,471,251.18	
2012 Collections	A-30	49,841.59	
Due from State of New Jersey	A-8	73,815.07	
	A-1	<u>73,815.07</u>	<u>\$ 28,594,907.84</u>
 Allocated to:			
Open Space Tax	A-25	186,245.54	
Local School District Tax	A-27	15,158,954.00	
County Taxes	A-28	5,529,062.36	
		<u>186,245.54</u>	<u>20,874,261.90</u>
			<u>7,720,645.94</u>
 Plus: Appropriation for Reserve for Uncollected Taxes			
	A-3		<u>142,233.00</u>
 Realized for Support of Municipal Budget			
	A-2		<u>\$ 7,862,878.94</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF NONBUDGET REVENUE - REGULATORY BASIS

A-2f

	<u>Ref.</u>	
<u>Miscellaneous Revenue Not Anticipated</u>		
Administration Fee		\$ 81,378.50
Sale of Township Assets		10,751.00
Insurance Refunds		9,550.86
Division of Motor Vehicles - Inspection Fees		8,891.67
Cost of Tax Sale		8,432.73
Fire Department		6,044.00
Prior Year Appropriation Refunds		3,318.67
Street Sweeping for 2012 Riverdale		3,000.00
Top Soil and Mulch		3,000.00
Plan Review		2,292.00
<u>State of New Jersey:</u>		
Administrative Fee for Senior Citizens and Veterans		1,710.00
Violations		1,600.00
Payment in Lieu of Taxes		1,000.00
Credit Card Fees		887.67
Sale of Copies and Maps		878.38
Elections		650.00
Police Reports		598.75
Miscellaneous		<u>1,039.18</u>
	A-6	\$ 145,023.41
 <u>Other Sources</u>		
Receipts from Delinquent Taxes	A-2e	<u>2,037.67</u>
	A-1,2	<u>\$ 147,061.08</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #1

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Mayor and Council:						
Salaries and Wages	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00		\$	\$
Other Expenses	4,500.00	4,500.00	4,487.53		12.47	
General Administration:						
Salaries and Wages	84,000.00	84,000.00	83,999.76		0.24	
Other Expenses	25,000.00	25,000.00	24,948.66		51.34	
Municipal Clerk:						
Salaries and Wages	105,700.00	105,700.00	105,700.00			
Other Expenses	46,110.00	46,110.00	36,962.41	8,928.78	218.81	
Senior Citizen Center:						
Salaries and Wages	15,000.00	15,000.00	14,999.92		0.08	
Other Expenses	8,450.00	8,450.00	3,531.00	31.00	4,888.00	
Municipal Court:						
Salaries and Wages	91,556.00	91,556.00	84,621.37		6,934.63	
Other Expenses	6,630.00	6,630.00	5,504.98	466.31	658.71	
Financial Administration:						
Salaries and Wages	91,800.00	91,800.00	91,800.00			
Other Expenses	8,540.00	8,540.00	7,525.53	771.00	243.47	
Audit:						
Annual Audit	23,000.00	23,000.00	23,000.00			
Miscellaneous Other Expenses	4,500.00	300.00	300.00			
Assessment of Taxes:						
Salaries and Wages	36,220.00	21,220.00	21,220.00			
Other Expenses	11,550.00	11,550.00	7,318.17	1,968.63	2,263.20	
Collection of Taxes:						
Salaries and Wages	58,200.00	58,200.00	58,200.00			
Other Expenses	11,250.00	7,750.00	5,315.37	257.00	2,177.63	
Legal Services and Costs:						
Salaries and Wages	45,000.00	45,000.00	29,999.84		15,000.16	
Other Expenses	45,000.00	79,000.00	65,098.61	13,200.00	701.39	
Municipal Prosecutor:						
Salaries and Wages	15,900.00	15,900.00	14,423.25		1,476.75	

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #2

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Engineering Services and Costs:						
Other Expenses	\$ 20,000.00	\$ 17,000.00	\$ 12,129.50		\$ 4,870.50	\$
Public Buildings and Grounds:						
Other Expenses	45,000.00	45,000.00	39,946.49	2,790.70		2,262.81
Municipal Land Use Law (N.J.S.A. 40:55D-1):						
Planning Board:						
Salaries and Wages	29,600.00	29,600.00	29,600.00			
Other Expenses	46,200.00	24,200.00	21,972.88	101.65		2,125.47
Shade Tree:						
Other Expenses	6,000.00	1,400.00	1,400.00			
Beautification Committee:						
Other Expenses	6,000.00	6,000.00	6,000.00			
Environmental Commission (R.S. 40:56A-1):						
Other Expenses	400.00	400.00	340.00			60.00
Zoning and Property Maintenance Official:						
Salaries and Wages	27,581.00	25,581.00	25,580.15			0.85
Other Expenses	500.00	500.00				500.00
	<u>928,187.00</u>	<u>907,887.00</u>	<u>834,925.42</u>	<u>28,515.07</u>		<u>44,446.51</u>
<u>PUBLIC SAFETY</u>						
Fire:						
Other Expenses	52,400.00	52,400.00	48,096.69	3,331.36		971.95
Fire Prevention Bureau:						
Salaries and Wages	5,400.00	5,400.00	5,340.35			59.65
Other Expenses	11,100.00	11,100.00	9,868.53	1,132.37		99.10
Police:						
Salaries and Wages	1,928,300.00	1,944,700.00	1,911,476.07			33,223.93
Other Expenses	96,300.00	81,900.00	66,871.15	4,736.53		10,292.32
Emergency Dispatching:						
Salaries and Wages	151,215.00	151,215.00	151,215.00			
First Aid Organization - Contribution	35,500.00	35,500.00	25,000.00			10,500.00
Emergency Management Services:						
Other Expenses	9,650.00	9,650.00	8,660.71			989.29

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #3

Appropriation	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>PUBLIC SAFETY</u>						
Public Defender:						
Salaries and wages	\$ 5,200.00	\$ 5,200.00	\$	\$	\$ 5,200.00	\$
	<u>2,295,065.00</u>	<u>2,297,065.00</u>	<u>2,226,528.50</u>	<u>9,200.26</u>	<u>61,336.24</u>	
<u>STREETS AND ROADS</u>						
Road Repairs and Maintenance:						
Salaries and Wages	396,000.00	415,610.00	415,610.00			
Other Expenses	133,000.00	133,000.00	120,403.13	11,480.96	1,115.91	
	<u>529,000.00</u>	<u>548,610.00</u>	<u>536,013.13</u>	<u>11,480.96</u>	<u>1,115.91</u>	
<u>HEALTH AND WELFARE</u>						
Board of Health:						
Salaries and Wages	100.00	100.00			100.00	
Other Expenses	2,450.00	650.00	160.00		490.00	
Animal Control Officer:						
Salaries and Wages	19,500.00	19,500.00	19,500.00			
Other Expenses	100.00	100.00			100.00	
Garbage and Trash Removal:						
Salaries and Wages	419,635.00	419,635.00	419,635.00			
Other Expenses	46,400.00	46,400.00	37,167.52	291.38	8,941.10	
Tipping Fees	275,000.00	275,000.00	243,731.12	20,385.13	10,883.75	
Shelter:						
Salaries and Wages	15,000.00					
Other Expenses	16,500.00	16,500.00	10,175.39	3,418.46	2,906.15	
	<u>794,685.00</u>	<u>777,885.00</u>	<u>730,369.03</u>	<u>24,094.97</u>	<u>23,421.00</u>	
<u>RECREATION AND EDUCATION</u>						
Board of Recreation Commissioners:						
Salaries and Wages	17,867.00	17,867.00	17,516.20		350.80	
Other Expenses	30,850.00	30,850.00	25,125.01	628.19	5,096.80	
Celebration of Public Events:						
Other Expenses	17,000.00	23,000.00	20,704.47	118.62	2,176.91	
	<u>65,717.00</u>	<u>71,717.00</u>	<u>63,345.68</u>	<u>746.81</u>	<u>7,624.51</u>	

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #4

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>INSURANCE</u>						
General Liability	\$ 107,700.00	\$ 107,700.00	\$ 107,700.00	\$	\$	\$
Workman's Compensation	80,000.00	66,500.00	66,338.27		161.73	
Employee Group Health	818,480.00	843,480.00	835,076.06		8,403.94	
Other Insurance Premium	1,500.00					
Health Benefit Waiver	45,050.00	45,050.00	45,050.00			
	<u>1,052,730.00</u>	<u>1,062,730.00</u>	<u>1,054,164.33</u>		<u>8,565.67</u>	
<u>UNIFORM CONSTRUCTION CODE -</u> <u>APPROPRIATIONS OFFSET BY DEDICATED</u> <u>REVENUES (N.J.A.C. 5:23-4.17)</u>						
<u>Construction Official :</u>						
Salaries and Wages	63,000.00	63,000.00	63,000.00			
Other Expenses	49,425.00	49,425.00	46,845.67	1,701.16	878.17	
	<u>112,425.00</u>	<u>112,425.00</u>	<u>109,845.67</u>	<u>1,701.16</u>	<u>878.17</u>	
<u>UNCLASSIFIED</u>						
<u>Utility Expenses:</u>						
Electric	80,200.00	80,200.00	74,301.41		5,898.59	
Gas	20,000.00	17,000.00	8,244.92	1,182.06	7,573.02	
Telecommunications	30,000.00	32,447.00	28,511.52	173.53	3,761.95	
Gasoline	104,000.00	127,000.00	115,457.00	1,421.73	10,121.27	
Street Lighting	38,600.00	37,253.00	37,252.08		0.92	
Water and Sewer	14,000.00	11,000.00	7,469.40		3,530.60	
Compensated Absences	43,610.00	32,000.00			32,000.00	
Webmaster	21,700.00	17,700.00	15,316.39		2,383.61	
Salary and Wage Adjustment Account	5,000.00					
	<u>357,110.00</u>	<u>354,600.00</u>	<u>286,552.72</u>	<u>2,777.32</u>	<u>65,269.96</u>	
<u>CONTINGENT</u>	<u>3,000.00</u>	<u>3,000.00</u>			<u>3,000.00</u>	
Total Operations	<u>6,137,919.00</u>	<u>6,135,919.00</u>	<u>5,841,744.48</u>	<u>78,516.55</u>	<u>215,657.97</u>	

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #5

Appropriation	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved Unencumbered	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
Detail:						
Salaries and Wages	\$ 3,679,384.00	\$ 3,666,784.00	\$ 3,572,436.91	\$	\$ 94,347.09	\$
Other Expenses	2,458,535.00	2,469,135.00	2,269,307.57	78,516.55	121,310.88	
<u>DEFERRED CHARGES</u>						
Deficit - Payroll Deductions - Trust	655.00	655.00	655.00			
<u>STATUTORY EXPENDITURES</u>						
Contribution to:						
Public Employees' Retirement System	302,265.00	302,265.00	302,207.00		58.00	
Social Security System (OASI)	341,000.00	346,000.00	343,802.43		2,197.57	
Police and Firemen's Retirement System of N.J.	418,569.00	418,569.00	418,569.00			
DCRP	5,000.00	2,000.00	1,785.00		215.00	
	1,067,489.00	1,069,489.00	1,067,018.43		2,470.57	
Total Appropriations Within "CAPS"	7,205,408.00	7,205,408.00	6,908,762.91	78,516.55	218,128.54	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OPERATIONS</u>						
Maintenance of Free Public Library	370,000.00	370,000.00	357,604.79	2,641.85	9,753.36	
Length of Service Awards Program	30,000.00	30,000.00			30,000.00	
Employee Group Health	29,620.00	29,620.00	29,620.00			
Reserve for Tax Appeals	25,000.00	25,000.00	25,000.00			
	454,620.00	454,620.00	412,224.79	2,641.85	39,753.36	
<u>OPERATIONS</u>						
Interlocal Municipal Service Agreements:						
Interlocal Payment - Borough of Ringwood:						
Contracted Services - Snow	35,000.00	35,000.00	33,813.00		1,187.00	
Interlocal Agreement Animal Control Officer:						
Salaries and Wages	108,035.00	108,035.00	108,035.00			
Other Expenses	37,165.00	37,165.00	32,292.94	4,384.63	487.43	

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #6

Appropriation	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved Unencumbered	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OPERATIONS</u>						
Interlocal Municipal Service Agreements:						
Pequannock Township - Health Services	\$ 86,745.00	\$ 86,745.00	\$ 86,745.00	\$	\$	\$
911 Dispatching Services - Pompton Lakes	24,000.00	24,000.00	24,000.00			
West Milford - Registrar	17,600.00	17,600.00	17,212.39		387.61	
Borough of Butler - Construction	86,000.00	86,000.00	86,000.00			
Borough of Kinnelon - Construction	187,600.00	187,600.00	187,600.00			
Borough of Pompton Lakes - Street Sweeping	41,300.00	41,300.00	41,300.00			
Borough of Pompton Lakes - Vegetative Waste Service	22,930.00	22,930.00	22,930.00			
Board of Education - Landscaping Services	10,000.00	10,000.00	10,000.00			
Borough of Riverdale - Street Sweeping	12,000.00	12,000.00	12,000.00			
West Essex Regional School District - Construction	2,638.00	2,638.00			2,638.00	
	<u>671,013.00</u>	<u>671,013.00</u>	<u>661,928.33</u>	<u>4,384.63</u>	<u>4,700.04</u>	
<u>PUBLIC AND PRIVATE PROGRAMS</u>						
<u>OFFSET BY REVENUES</u>						
Clean Communities Grant Program	13,241.36	13,241.36	13,241.36			
County of Passaic - Municipal Alliance:						
County Funds	16,982.00	16,982.00	16,982.00			
Matching Funds	4,245.00	4,245.00	4,245.00			
Body Armor Fund	6,530.47	6,530.47	6,530.47			
Recycling Tonnage Grant	15,787.98	15,787.98	15,787.98			
Drunk Driving Enforcement Fund	2,016.00	2,016.00	2,016.00			
Drive Sober or Get Pulled Over Grant	4,400.00	4,400.00	4,400.00			
Passaic County Cultural Grant - Senior Citizens	450.00	450.00	450.00			
	<u>63,652.81</u>	<u>63,652.81</u>	<u>63,652.81</u>			
Total Operations	<u>1,189,285.81</u>	<u>1,189,285.81</u>	<u>1,137,805.93</u>	<u>7,026.48</u>	<u>44,453.40</u>	

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #7

Appropriation	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved Unencumbered	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
Detail:						
Salaries and Wages	\$ 108,035.00	\$ 108,035.00	\$ 108,035.00	\$	\$	\$
Other Expenses	1,081,250.81	1,081,250.81	1,029,770.93	7,026.48	44,453.40	
<u>CAPITAL IMPROVEMENTS</u>						
Capital Improvement Fund	50,000.00	50,000.00	50,000.00			
<u>MUNICIPAL DEBT SERVICE</u>						
Payment of Bond Principal	890,000.00	890,000.00	890,000.00			
Payment of Bond Anticipation Notes and Capital Notes	60,900.00	60,900.00	60,900.00			
Interest on Bonds	215,334.00	215,334.00	211,248.75			4,085.25
Interest on Notes	39,840.00	39,840.00	38,960.78			879.22
	1,206,074.00	1,206,074.00	1,201,109.53			4,964.47
<u>DEFERRED CHARGES</u>						
Emergency Authorization	240,000.00	240,000.00	240,000.00			
Special Emergency Authorizations - 3 Years (N.J.S. 40A:4-55.1 and 40A:4-55.13)	80,800.00	80,800.00	80,800.00			
	320,800.00	320,800.00	320,800.00			
Total Appropriations Excluded from "CAPS"	2,766,159.81	2,766,159.81	2,709,715.46	7,026.48	44,453.40	4,964.47
Sub-Total	9,971,567.81	9,971,567.81	9,618,478.37	85,543.03	262,581.94	4,964.47
Reserve for Uncollected Taxes	142,233.00	142,233.00	142,233.00			
Total Appropriations	\$ 10,113,800.81	\$ 10,113,800.81	\$ 9,760,711.37	\$ 85,543.03	\$ 262,581.94	\$ 4,964.47
Reference	A-2	Sheet #8	Sheet #8	A	A	

BOROUGH OF BLOOMINGDALE
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #8

	<u>Ref.</u>	<u>Modified Budget</u>	<u>Paid or Charged</u>
Adopted Budget		\$ 10,093,177.36	\$
Added by N.J.S.A. 40A:4-87		20,623.45	
Cash Disbursed:			
Salaries and Wages			3,680,471.91
Borough's Matching Funds for Grants	A-32		4,245.00
Other Expenditures			5,553,553.65
	A-4	10,113,800.81	9,238,270.56
Deferred Charges	A-14		240,000.00
Deferred Charges - Special Emergency	A-15		80,800.00
Reserve for Grant Expenditures	A-32		59,407.81
Reserve for Uncollected Taxes	A-2e		142,233.00
	Sheet #7	\$ 10,113,800.81	\$ 9,760,711.37
Analysis of Expended Charges to <u>Fund Balance</u>			
Paid or Charged	Above		\$ 9,760,711.37
Less: Reserve for Uncollected Taxes	Above		142,233.00
			9,618,478.37
Reserved:			
Encumbered	Sheet #7	\$ 85,543.03	
Unencumbered	Sheet #7	262,581.94	348,124.97
	A-1		\$ 9,966,603.34

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Animal Control Trust Fund</u>			
Cash - Checking	B-1	<u>\$ 5,978.19</u>	<u>\$ 32,888.63</u>
<u>General Trust Fund</u>			
Cash - Checking	B-1	959,831.13	996,108.24
Due from Municipal Court	B-3	44.00	
Other Accounts Receivable	B-4	1,390.41	
Interfunds Receivable	B-5	<u>13,913.42</u>	<u>24,857.66</u>
		<u>975,178.96</u>	<u>1,020,965.90</u>
<u>Grant Trust Fund</u>			
Cash - Checking	B-1	<u>8,080.11</u>	<u>8,079.40</u>
		<u>\$ 989,237.26</u>	<u>\$ 1,061,933.93</u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Animal Control Trust Fund</u>			
Due to State of New Jersey	B-6	\$ 6.00	29.40
Interfunds Payable	B-10	6.14	5.23
Reserve for Animal Control Trust Fund Expenditures	B-11	<u>5,966.05</u>	<u>32,854.00</u>
		<u>5,978.19</u>	<u>32,888.63</u>
 <u>General Trust Fund</u>			
Special Deposits	B-7	561,878.76	542,462.25
Premiums on Tax Sale	B-8	187,200.00	170,700.00
Municipal Open Space Trust Fund	B-9	74,213.30	155,629.10
Interfunds Payable	B-10	103,000.00	103,000.00
Reserve for:			
State Unemployment Trust Fund Expenditures	B-12	47,641.26	47,996.00
Municipal Alliance on Alcoholism and Drug Abuse - Program Income	B-13	<u>1,245.64</u>	<u>1,178.55</u>
		<u>975,178.96</u>	<u>1,020,965.90</u>
 <u>Grant Trust Fund</u>			
Interfunds Payable	B-10	0.71	
Reserve for:			
Revolving Loan Trust	B-14	<u>8,079.40</u>	<u>8,079.40</u>
		<u>8,080.11</u>	<u>8,079.40</u>
		<u>\$ 989,237.26</u>	<u>\$ 1,061,933.93</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

C

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Cash - Checking	C-2	\$ 1,441,634.72	\$ 1,887,487.61
Note Receivable	C-3	16,800.00	33,600.00
Grants Receivable	C-5	1,216,693.37	1,085,902.46
Interfunds Receivable	C-7	475,854.25	1,267,724.15
Deferred Charges to Future Taxation:			
Funded	C-8	4,767,000.00	5,657,000.00
Unfunded	C-9	5,301,156.38	4,689,300.50
		<u>\$13,219,138.72</u>	<u>\$14,621,014.72</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Serial Bonds	C-17	\$ 4,767,000.00	\$ 5,657,000.00
Bond Anticipation Notes	C-16	3,634,900.00	3,695,800.00
Improvement Authorizations:			
Funded	C-10	270,698.51	1,077,061.60
Unfunded	C-10	3,797,372.19	3,039,554.65
Capital Improvement Fund	C-11	11,623.00	6,623.00
Interfunds Payable	C-12	27,295.01	
Reserves for:			
Grants Receivable	C-13	438,913.34	444,157.46
Encumbrances Payable	C-14		661,819.18
Other Contributions	C-15	30,000.00	30,000.00
Fund Balance	C-1	241,336.67	8,998.83
		<u>\$13,219,138.72</u>	<u>\$14,621,014.72</u>
 Bonds and Notes Authorized but Not Issued	 C-18	 <u>\$ 1,881,501.38</u>	 <u>\$ 1,204,231.00</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

STATEMENT OF FUND BALANCE - REGULATORY BASIS

C-1

	<u>Ref.</u>		
Balance December 31, 2012	C		\$ 8,998.83
Increased by:			
Premium on Sale of Notes	C-2	\$ 12,577.25	
Funded Improvement Authorizations Cancelled	C-10	<u>939,760.59</u>	
			<u>952,337.84</u>
			961,336.67
Decreased by:			
Appropriated to Finance Improvement Authorizations	C-10	420,000.00	
Anticipated as Current Fund Revenue	C-12	<u>300,000.00</u>	
			<u>720,000.00</u>
Balance December 31, 2013	C		<u>\$ 241,336.67</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

D
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
<u>Operating Fund</u>			
Cash - Checking	D-8	\$ 1,089,473.05	\$ 1,117,461.25
Change Fund	D-11	100.00	100.00
		<u>1,089,573.05</u>	<u>1,117,561.25</u>
Interfunds Receivable	D-14	11,696.81	5,277.46
		<u>1,101,269.86</u>	<u>1,122,838.71</u>
Assets with Full Reserves:			
Consumer Accounts Receivable	D-15	92,071.49	69,618.20
Water and Sewer Liens Receivable	D-16	380.06	
Inventory - Materials and Supplies	D-17	13,637.54	36,580.59
		<u>106,089.09</u>	<u>106,198.79</u>
		 1,207,358.95	 1,229,037.50
<u>Assessment Trust Fund</u>			
Cash - Checking	D-8	89,685.58	115,121.67
Assessments Receivable:			
Pledged	D-18	26,897.94	78,976.73
Unpledged	D-18	23,864.02	
Deferred Charge:			
Amount to be Raised for Cancelled Assessments	D-19	52,041.14	81,041.14
		<u>192,488.68</u>	<u>275,139.54</u>
<u>Capital Fund</u>			
Cash - Checking	D-8	283,332.79	43,680.86
Fixed Capital	D-20	9,163,464.52	8,693,232.00
Fixed Capital Authorized and Uncompleted	D-21	790,316.00	799,458.00
		<u>10,237,113.31</u>	<u>9,536,370.86</u>
		 <u>\$ 11,636,960.94</u>	 <u>\$ 11,040,547.90</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

D
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2013</u>	<u>Balance Dec. 31, 2012</u>
<u>Operating Fund</u>			
Appropriation Reserves:			
Encumbered	D-5,22	\$ 77,722.01	\$ 81,754.25
Unencumbered	D-5,22	130,417.64	89,260.87
Accounts Payable	D-23		8,185.63
Accrued Interest on Bonds	D-24	13,201.25	14,199.50
Accrued Interest on Notes	D-25	5,932.85	2,602.19
Water and Sewer Rent Overpayments	D-26	16,050.32	6,302.15
Interfunds Payable	D-29	175,700.00	175,700.00
		419,024.07	378,004.59
Reserve for Receivables and Inventory		106,089.09	106,198.79
Fund Balance	D-1	682,245.79	744,834.12
		1,207,358.95	1,229,037.50
<u>Assessment Trust Fund</u>			
Assessment Serial Bonds	D-37	150,000.00	225,000.00
Assessment Bond Anticipation Notes	D-35		42,062.00
Accounts Payable	D-23	1,036.39	
Interfunds Payable	D-29	11,576.36	5,370.18
Reserve for Assessments	D-30	23,864.02	
Fund Balance	D-2	6,011.91	2,707.36
		192,488.68	275,139.54
<u>Capital Fund</u>			
Serial Bonds	D-38	553,000.00	698,000.00
Bond Anticipation Notes	D-36	851,338.00	412,138.00
Improvement Authorizations:			
Funded	D-27	35,677.53	41,477.00
Unfunded	D-27	385,495.36	463,365.59
Capital Improvement Fund	D-28	30,050.00	30,050.00
Interfunds Payable	D-29	197,274.70	7.28
Contracts Payable	D-31		326,891.54
Reserve for Debt Service	D-32	21,175.00	21,175.00
Amortization Fund	D-33	8,079,103.52	7,501,075.00
Deferred Amortization Fund	D-34	80,339.00	41,477.00
Fund Balance	D-3	3,660.20	714.45
		10,237,113.31	9,536,370.86
		\$ 11,636,960.94	\$ 11,040,547.90
Bonds and Notes Authorized but Not Issued	D-39	\$ 390,000.00	\$ 840,000.00

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

COMPARATIVE STATEMENTS OF OPERATIONS AND
CHANGE IN FUND BALANCE - OPERATING FUND - REGULATORY BASIS

D-1

	<u>Ref.</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	D-4	\$ 270,000.00	\$ 103,840.00
Rents	D-4	3,036,898.22	2,995,088.00
Miscellaneous Revenue Anticipated	D-4	609,492.31	701,216.00
Water and Sewer Assessment Fund Balance	D-4	2,707.00	
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	D-22	4,059.51	61,286.12
Accounts Payable Cancelled	D-23	8,185.63	
		<u>3,931,342.67</u>	<u>3,861,430.12</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operating:			
Salaries and Wages	D-5	400,000.00	389,015.00
Other Expenses	D-5	2,509,201.00	2,361,220.00
Capital Improvements	D-5	491,000.00	105,000.00
Debt Service	D-5	199,855.00	207,157.00
Deferred Charges	D-5	58,875.00	29,000.00
Statutory Expenditures	D-5	65,000.00	52,000.00
		<u>3,723,931.00</u>	<u>3,143,392.00</u>
Excess in Revenue		207,411.67	718,038.12
<u>Fund Balance</u>			
Balance January 1	D	<u>744,834.12</u>	<u>130,636.00</u>
		952,245.79	848,674.12
Decreased by:			
Utilized as Anticipated Revenue	D-4	<u>270,000.00</u>	<u>103,840.00</u>
Balance December 31	D	<u>\$ 682,245.79</u>	<u>\$ 744,834.12</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF FUND BALANCE -
ASSESSMENT TRUST FUND - REGULATORY BASIS

D-2

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 2,707.36
Increased by:		
Collection of Unpledged Assessments	D-30	<u>6,011.55</u>
		8,718.91
Decreased by:		
Water and Sewer Fund Balance Anticipated as Water and Sewer Operating Revenue	D-29	<u>2,707.00</u>
Balance December 31, 2013	D	<u>\$ 6,011.91</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF FUND BALANCE - CAPITAL FUND - REGULATORY BASIS

D-3

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 714.45
Increased by:		
Premium on Sale of Bond Anticipation Notes	D-8	<u>2,945.75</u>
Balance December 31, 2013	D	<u>\$ 3,660.20</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF REVENUE - REGULATORY BASIS

D-4

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Source</u>				
Fund Balance Anticipated	D-1	\$ 270,000.00	\$ 270,000.00	\$
Rents	D-1,15	2,990,000.00	3,036,898.22	46,898.22
Miscellaneous	D-1,4a	461,224.00	609,492.31	148,268.31
Water and Sewer Assessment Trust Surplus	D-1,14	<u>2,707.00</u>	<u>2,707.00</u>	<u> </u>
Total Revenue	D-5	<u>\$3,723,931.00</u>	<u>\$3,919,097.53</u>	<u>\$195,166.53</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF REVENUE (Continued)
ANALYSIS OF MISCELLANEOUS REVENUE REALIZED - REGULATORY BASIS

D-4a

	<u>Ref.</u>	<u>Total</u>
<u>Analysis of Miscellaneous Revenue Realized</u>		
Meter Installation Fee		\$ 7,381.42
Return Check Fee		311.04
Connection Fee		513,745.00
Meter Inspections		225.00
On/Off Charges		1,626.44
Sewer Read Fee		3,678.31
Water Tap Fee		8,280.00
Final Bill Fee		4,084.29
Prior Year Appropriation Refund		64,600.00
Miscellaneous		849.06
	D-10	604,780.56
Interest on Delinquent Water and Sewer Assessment Accounts	D-14	3,404.63
Interest on Deposits:		
Collections	D-8	1,009.64
Interfunds Receivable	D-14	297.48
	D-4	\$ 609,492.31

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

D-5
Sheet #1

<u>Appropriations</u>	<u>Ref.</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>	
		<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved Unencumbered</u>
<u>Operating</u>						
Salaries and Wages	D-1	\$ 450,000.00	\$ 400,000.00	\$ 331,956.98	\$	\$ 68,043.02
Other Expenses	D-1	2,459,201.00	2,509,201.00	2,455,184.24	33,756.01	20,260.75
		<u>2,909,201.00</u>	<u>2,909,201.00</u>	<u>2,787,141.22</u>	<u>33,756.01</u>	<u>88,303.77</u>
<u>Capital Improvements</u>						
Capital Outlay	D-1	<u>491,000.00</u>	<u>491,000.00</u>	<u>444,920.13</u>	<u>43,966.00</u>	<u>2,113.87</u>
<u>Debt Service</u>						
Payment of Bond Principal		145,000.00	145,000.00	145,000.00		
Payment of Bond Anticipation						
Notes and Capital Notes		10,800.00	10,800.00	10,800.00		
Interest on Bonds		35,962.00	35,962.00	35,962.00		
Interest on Notes		8,093.00	8,093.00	8,093.00		
	D-1	<u>199,855.00</u>	<u>199,855.00</u>	<u>199,855.00</u>		
<u>Deferred Charges</u>						
Assessment Deficit		29,875.00	29,875.00	29,875.00		
Cancelled Assessments		29,000.00	29,000.00	29,000.00		
	D-1	<u>58,875.00</u>	<u>58,875.00</u>	<u>58,875.00</u>		
<u>Statutory Expenditures</u>						
Contribution to:						
Public Employees' Retirement System		25,000.00	25,000.00	25,000.00		
Social Security System (OASI)		40,000.00	40,000.00			40,000.00
	D-1	<u>65,000.00</u>	<u>65,000.00</u>	<u>25,000.00</u>		<u>40,000.00</u>
Total Appropriations		<u>\$ 3,723,931.00</u>	<u>\$ 3,723,931.00</u>	<u>\$ 3,515,791.35</u>	<u>\$ 77,722.01</u>	<u>\$ 130,417.64</u>

Reference

D-4

Sheet #2

D

D

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

D-5
Sheet #2

	<u>Ref.</u>	<u>Paid or Charged</u>
Cash Disbursed	D-8	\$ 3,412,861.35
Accrued Interest on Bonds	D-24	35,962.00
Accrued Interest on Notes	D-25	8,093.00
Interfunds Payable	D-29	<u>58,875.00</u>
	Sheet #1	<u>\$ 3,515,791.35</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF REVENUE
WATER AND SEWER ASSESSMENT TRUST FUND - REGULATORY BASIS

D-6

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>
Assessment Cash		\$ 87,187.00	\$ 87,187.00
Deficit (Water Utility Budget)		<u>29,875.00</u>	<u>29,875.00</u>
	D-7	<u>\$ 117,062.00</u>	<u>\$ 117,062.00</u>

STATEMENT OF EXPENDITURES
WATER AND SEWER ASSESSMENT TRUST FUND - REGULATORY BASIS

D-7

	<u>Ref.</u>	<u>Budget</u>	<u>Expended</u>
Payment of Bond Principal		\$ 75,000.00	\$ 75,000.00
Payment of Bond Anticipation Notes		<u>42,062.00</u>	<u>42,062.00</u>
	D-6	<u>\$ 117,062.00</u>	<u>\$ 117,062.00</u>

Reference

Below

	<u>Ref.</u>	<u>Expended</u>
Assessment Bond Anticipation Notes	D-35	\$ 42,062.00
Assessment Serial Bonds	D-37	<u>75,000.00</u>
	Above	<u>\$ 117,062.00</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
PAYROLL FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

E

<u>ASSETS</u>	Balance <u>Dec. 31, 2013</u>	Balance <u>Dec. 31, 2012</u>
Cash - Checking Account	\$ 517.45	\$
Due from Plan Administrator	99,592.22	
Other Accounts Receivable		<u>693.18</u>
	<u>\$100,109.67</u>	<u>\$ 693.18</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Cash Overdraft	\$	\$ 205.65
Payroll Deductions Payable	99,592.22	
Due to Current Fund	<u>517.45</u>	<u>487.53</u>
	<u>\$100,109.67</u>	<u>\$ 693.18</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
FREE PUBLIC LIBRARY

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

E

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
Cash - Checking Accounts	F-2	\$215,751.62	\$255,127.04
Cash - Cash Management Funds	F-4	317.48	317.29
Cash - Change Fund	F-5	200.50	150.00
Cash - Petty Cash Fund	F-6	100.00	100.00
Due from Borough of Bloomingdale	F-7	140.83	9,130.00
		<u>216,510.43</u>	<u>264,824.33</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Reserves for:			
Maintenance of Free Public Library			
with State Aid	F-8	\$ 65,838.11	\$109,533.00
Fund Balance	F-1	150,672.32	155,291.33
		<u>216,510.43</u>	<u>264,824.33</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
FREE PUBLIC LIBRARY

COMPARATIVE STATEMENTS OF OPERATIONS
AND CHANGE IN FUND BALANCE - REGULATORY BASIS

F-1

	<u>Ref.</u>	<u>Year 2013</u>	<u>Year 2012</u>
<u>Revenue and Other Credits</u>			
Fines	F-2	\$ 4,931.06	\$
Library Fines, Book Sales, Photo Copier, Donations and Video			8,245.00
Fax Fees	F-2	1,431.30	
Donations	F-2	133.40	
Printing Fees	F-2	652.75	
Copies	F-2	602.20	
Area Physicians Grant	F-2	3,000.00	
Squibb Grant	F-2	300.00	
Grant Receipts			1,500.00
Miscellaneous	F-2	118.50	
Interest on Investments and Deposits:			
Checking Account	F-2	467.61	1,519.00
Cash Management Fund	F-4	0.19	
Prior Year Adjustment - Change Fund	F-5	50.50	
2012 Budget Appropriation Balance	F-7	140.83	9,130.00
		<u>11,828.34</u>	<u>20,394.00</u>
<u>Expenditures</u>			
Library Supplies and Programs	F-2	16,447.15	10,199.00
Balance of 2011 Borough Appropriation			7,266.00
Due from Borough of Bloomingdale Cancelled	F-7	0.20	
		<u>16,447.35</u>	<u>17,465.00</u>
Excess (Deficit) in Revenues		(4,619.01)	2,929.00
<u>Fund Balance</u>			
Balance January 1	F	155,291.33	152,362.33
Balance December 31	F	<u>\$ 150,672.32</u>	<u>\$ 155,291.33</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE
CAPITAL FIXED ASSETS

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

G

<u>ASSETS</u>	Balance <u>Dec. 31, 2013</u>	Balance <u>Dec. 31, 2012</u>
Land	\$ 4,572,800.00	\$ 2,641,400.00
Buildings	4,377,400.00	1,430,700.00
Vehicles and Equipment	<u>3,766,221.00</u>	<u>3,431,020.00</u>
	<u>\$12,716,421.00</u>	<u>\$ 7,503,120.00</u>
 <u>RESERVES</u>		
Investment in Capital Fixed Assets	<u>\$12,716,421.00</u>	<u>\$ 7,503,120.00</u>

Revaluation in 2012.

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

BOROUGH OF BLOOMINGDALE

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Borough of Bloomingdale is governed by a Mayor-Council type Government. The Borough Council consists of six members, one of which is appointed Council President on an annual basis. The Mayor is elected in a general election for a term of 4 years. Each council member is elected in a general election for a term of 3 years. Each council member carries the power of one legislative vote, while the Mayor votes only in the event of a tie.

Governmental Accounting Standards Board (GASB) Statement No. 14 establishes certain standards for defining and reporting on the financial entity. In accordance with these standards, the reporting entity should include the primary government and those component units which are fiscally accountable to the primary government.

The financial statements - regulatory basis of the Borough of Bloomingdale include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Borough, as required by the provisions of N.J.S. 40A:5-5.

B. Description of Funds

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

The accounting policies of the Borough of Bloomingdale conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. These principles are a "Modified Accrual Basis of Accounting" which differs from accounting principles generally accepted in the United States of America (GAAP) for governmental entities. 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 Borough of Bloomingdale accounts for its financial transactions through the following separate funds which differ from the fund structure required by GAAP:

Current Fund - Encompasses resources and expenditures for basic governmental operations. Fiscal activity of Federal and State grant programs are reflected in a segregated section of the Current Fund.

Trust Fund - The records of receipts, disbursements and custodianship of monies in accordance with the purpose for which each account was created are maintained in Trust Funds. These include the General Trust Fund, Animal Control Trust Fund and Grant Trust Fund.

General Capital Fund - The receipts and expenditure records for the acquisition of general infrastructure and other capital facilities, other than those acquired in the Current Fund, are maintained in this Fund, as well as, related long-term debt accounts.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Description of Funds (Continued)

Utilities Fund - The Water and Sewer Utility is treated as a separate entity. It maintains its own Operating and Capital Funds which reflect revenue, expenditures, stewardship, acquisitions of utility infrastructure and other capital facilities, debt service, long-term debt and other related activity.

Payroll Fund - Net salaries, payroll deductions and social security contributions of municipal and utility operations are deposited into the Payroll Fund. A Payroll Fund does not exist under GAAP.

Free Public Library - Expenditures of the Free Public Library are recorded directly to the Budget Appropriation. Library fines, State Aid, interest on investments and other miscellaneous revenue are retained by the Library and expended therefrom.

Capital Fixed Assets - This account reflects estimated valuations of land, buildings and certain movable fixed assets of the Borough as discussed under the caption of "Basis of Accounting".

C. Basis of Accounting

The accounting principles and practices prescribed for municipalities by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, differ in certain respects from accounting principles generally accepted in the United States of America. The accounting system is maintained on the modified accrual basis with certain exceptions. Significant accounting policies in New Jersey are summarized as follows:

Property Taxes and Other Revenue

Property taxes and other revenue are realized when collected in cash or approved by regulation for accrual from certain sources of the State of New Jersey and the Federal Government. Accruals of taxes and other revenue are otherwise deferred as to realization by the establishment of offsetting reserve accounts. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Grant Revenue

Federal and state grants, entitlements or shared revenue received for purposes normally financed through the Current Fund are recognized when anticipated in the Borough of Bloomingdale budget. GAAP requires such revenue to be recognized in the accounting period when they become susceptible to accrual.

Expenditures

Expenditures for general and utility operations are generally recorded on the accrual basis. Unexpended appropriation balances, except for amounts which may have been cancelled by the governing body or by statutory regulation, are automatically recorded as liabilities at December 31st of each year, under the title of "Appropriation Reserves".

Grant appropriations are charged upon budget adoption to create separate spending reserves.

Budgeted transfers to the Capital Improvement Fund are recorded as expenditures to the extent permitted by law.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Expenditures (Continued)

Expenditures from Trust and Capital Funds are recorded upon occurrence and charged to accounts statutorily established for specific purposes.

Budget Appropriations for interest on General Capital Long-Term Debt is raised on the cash basis and is not accrued on the records; interest on Utility Debt is raised on the accrual basis and so recorded.

GAAP requires expenditures to be recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt, which should be recognized when due.

Encumbrances

As of January 1, 1986 all local units were required by Technical Accounting Directive No. 85-1, as promulgated by the Division of Local Government Services, to maintain an encumbrance accounting system. The directive states that contractual orders outstanding at December 31, are reported as expenditures through the establishment of an encumbrance payable. Encumbrances do not constitute expenditures under GAAP.

Appropriation Reserves

Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding year. Lapsed appropriation reserves are recorded as additions to income. Appropriation reserves do not exist under GAAP.

Compensated Absences

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

Property Acquired for Taxes

Property Acquired for Taxes (Foreclosed Property) is recorded in the Current Fund at the assessed valuation during the year when such property was acquired by deed or foreclosure and is offset by a corresponding reserve account. GAAP requires such property to be recorded in the general fixed assets account group at market value on the date of acquisition.

Self-Insurance Contributions

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

Interfunds Receivable

Interfunds Receivable in the Current Fund are generally recorded with offsetting reserves which are established by charges to operations. Collections are recognized as income in the year that the receivables are realized. Interfunds Receivable of all other funds are recorded as accrued and are not offset with reserve accounts. Interfunds Receivable of one fund are offset with Interfunds Payable of the corresponding fund. GAAP does not require the establishment of an offsetting reserve.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Inventories of Supplies

Materials and supplies purchased by all funds are recorded as expenditures.

An annual inventory of materials and supplies for the Water Utility is required, by regulation, to be prepared by Borough personnel for inclusion on the Water and Sewer Utilities Operating Fund balance sheet. Annual changes in valuations, offset with a Reserve Account, are not considered as affecting results of operations. Materials and supplies of other funds are not inventoried nor included on their respective balance sheets.

Capital Fixed Assets

General:

In accordance with Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from GAAP, the Borough of Bloomingdale has developed a fixed asset accounting and reporting system.

GAAP requires that fixed assets be capitalized at historical or estimated historical cost if actual historical cost is not available. Depreciation on utility fixed assets should also be recorded.

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

Acquisitions of land, buildings, machinery, equipment and other capital assets are recorded on a perpetual fixed asset record.

Vehicles, furniture, equipment and other items are reflected at replacement values at time of inventory preparation. Additions to the established fixed assets are valued at cost.

Depreciation of assets is not recorded as an operating expense of the Borough.

Utility:

Capital acquisitions, including utility infrastructure costs of the Water and Sewer Utility, are recorded at cost upon purchase or project completion in the Fixed Capital Account of the utility. The Fixed Capital Accounts are adjusted for dispositions or abandonments. The accounts include movable fixed assets of the Utility but are not specifically identified and are considered as duplicated in the Capital Fixed Assets. The duplication is considered as insignificant on its effect on the financial statements taken as a whole.

Utility improvements that may have been constructed by developers are not recorded as additions to Fixed Capital.

Fixed Capital of the Utility is offset by accumulations in Amortization Reserve Accounts. The accumulations represent costs of fixed assets purchased with budgeted funds or acquired by gift as well as grants, developer contributions or liquidations of related bonded debt and other liabilities incurred upon fixed asset acquisition.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Capital Fixed Assets (Continued)

Utility: (Continued)

The Fixed Capital Accounts reflected herein are as recorded in the records of the municipality and do not necessarily reflect the true condition of such Fixed Capital. The records consist of a control account only. Detailed records are not maintained.

D. Basic Financial Statements

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

A. Cash and Cash Equivalents

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or any other agencies of the United States that insures deposits or the State of New Jersey Cash Management Fund.

The State of New Jersey Cash Management Fund is authorized by statute and regulations of the State Investment Council to invest in fixed income and debt securities which mature or are redeemed within one year. Twenty-five percent of the Fund may be invested in eligible securities which mature within two years provided, however, the average maturity of all investments in the Fund shall not exceed one year. Collateralization of Fund investments is generally not required.

In addition, by regulation of the Division of Local Government Services, municipalities are allowed to deposit funds in the Municipal Bond Insurance Association (MBIA) through their investment management company, the Municipal Investors Service Corporation.

In accordance with the provisions of the Governmental Unit Deposit Protection Act of New Jersey, public depositories are required to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal five percent of the average daily balance of public funds or

If the public funds deposited exceed 75 percent of the capital funds of the depository, the depository must provide collateral having a market value equal to 100 percent of the amount exceeding 75 percent.

All collateral must be deposited with the Federal Reserve Bank, The Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.00.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

B. Investments

New Jersey statutes permit the Borough to purchase the following types of securities:

- . Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury bills, notes and bonds.
- . Government money market mutual funds.
- . Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- . Bonds or other obligations of the local unit or school districts of which the local unit is a part.
- . Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
- . Local government investment pools, such as New Jersey CLASS, and the New Jersey Arbitrage Rebate Management Program.
- . New Jersey State Cash Management Fund.
- . Repurchase agreements of fully collateralized securities, subject to special conditions.

In addition, a variety of State laws permit local governments to invest in a wide range of obligations issued by State governments and its agencies.

As of December 31, 2013, the Borough had funds on deposit in checking and New Jersey Cash Management Accounts. The amount on deposit of the Borough's Cash and Cash Equivalents as of December 31, 2013 was \$5,684,966.05. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40.

3. TAXES AND TAX TITLE LIENS RECEIVABLE

Property assessments are determined on true values and taxes are assessed based upon these values. The residential tax bill includes the levies of the Borough, County and School purposes. Certified adopted budgets are submitted to the County Board of Taxation by each taxing district. The tax rate is determined by the Board upon the filing of these budgets.

The tax bills are mailed by the Tax Collector annually in June and are payable in four quarterly installments due the first of August and November of the current year and a preliminary billing due the first of February and May of the subsequent year. The August and November billings represent the third and fourth quarter installments and are calculated by taking the total year tax levy less the preliminary first and second quarter installments due February and May. The preliminary levy is based on one-half of the current year's total tax.

Tax installments not paid by the above due dates are subject to interest penalties determined by a resolution of the governing body. The rate of interest in accordance with the aforementioned resolution is 8% per annum on the first \$1,500.00 of delinquency and 18% on any delinquency in excess of \$1,500.00. The resolution also sets a grace period of ten days before interest is calculated. In addition, any delinquency in excess of \$10,000.00 at the end of the calendar year is subject to a 6% penalty on the unpaid balance.

Taxes unpaid on the 11th day of the eleventh month in the fiscal year when the taxes become in arrears are subject to the tax sale provisions of the New Jersey statutes. The municipality may institute in rem foreclosure proceedings after six months from the date of the sale if the lien has not been redeemed.

3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

The following is a five year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous four years.

Comparative Schedule of Tax Rates

	<u>2013</u>	<u>2012*</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Tax Rate	<u>\$ 3.850</u>	<u>\$ 3.681</u>	<u>\$ 6.414</u>	<u>\$ 6.231</u>	<u>\$ 5.852</u>
Apportionment of Tax Rate:					
Municipal	\$ 1.009	\$ 0.980	\$ 1.644	\$ 1.633	\$ 1.485
Municipal Open Space	0.025	0.025	0.025	0.025	0.025
County	0.732	0.684	1.266	1.255	1.190
County Open Space	0.011	0.011	0.022	0.024	0.025
School	2.037	1.941	3.382	3.294	3.127
Library	0.036	0.040	0.075		

*Revaluation.

Assessed Valuations

<u>Year</u>	<u>Amount</u>
2013	\$ 744,403,500.00
2012 *	748,076,000.00
2011	420,441,964.00
2010	420,725,812.00
2009	422,072,824.00

*Revaluation.

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2013	\$ 28,681,440.47	\$ 28,594,907.84	99.69 %
2012	27,591,529.00	27,469,646.00	99.55
2011	26,972,595.00	26,613,541.00	98.66
2010	26,228,435.23	25,903,779.06	98.76
2009	24,712,004.29	24,481,161.34	99.06

Delinquent Taxes and Tax Liens

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2013	\$ 176,450.23	\$ 5,244.57	\$ 181,694.80	0.63 %
2012	156,455.00	-	156,455.00	0.57
2011	132,890.00	246,166.00	379,056.00	1.41
2010	116,219.29	255,777.88	371,997.17	1.41
2009	93,487.59	195,613.90	289,101.49	1.16

4. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

<u>Year</u>	<u>Amount</u>
2013	\$ 1,758,400.00
2012	1,758,400.00
2011	1,758,400.00
2010	1,758,400.00
2009	1,758,400.00

5. WATER AND SEWER CONSUMER ACCOUNTS RECEIVABLE

The Borough of Bloomingdale maintains a utility fund for the billing and collection of water and sewer rents. Billings are done on a quarterly basis.

A comparison of Water and Sewer Utility billings and collections for the past five years are as follows:

<u>Year</u>	<u>Water and Sewer Utility</u>	
	<u>Billing</u>	<u>Collection</u>
2013	\$ 3,060,359.96	\$ 3,036,898.22
2012	3,005,897.00	2,995,088.00
2011	3,035,738.00	3,015,564.00
2010	3,063,811.85	3,065,630.44
2009	3,036,636.82	3,036,018.27

Cash collections include realization of prior year uncollected balances.

6. FUND BALANCES APPROPRIATED

	<u>Year</u>	<u>Balance December 31</u>	<u>Utilized in Budgets of Succeeding Year</u>
Current Fund:	2013	\$ 963,993.10	\$ 404,984.00
	2012	380,170.08	-
	2011	9,404.00	-
	2010	179,404.42	170,000.00
	2009	180,735.85	160,000.00
Water and Sewer Utility Operating Fund:	2013	682,245.79	437,922.00
	2012	744,834.12	270,000.00
	2011	130,636.00	103,840.00
	2010	138,215.91	100,000.00
	2009	141,016.30	130,000.00

7. PENSION PLANS

Description of Systems

Substantially all of the Borough's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Public Employees' Retirement System (PERS) or the Police and Firemen's Retirement System (PFRS). These systems are sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System and the Police and Firemen's Retirement System are considered a cost sharing multiple-employer plan.

Public Employees' Retirement System:

The Public Employees' Retirement System (PERS) was established in January, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another State-administered retirement system or other state or local jurisdiction.

Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PERS operates and to the benefit provisions of that system.

This new legislation's provisions impacting employee pension and health benefits include:

- New members of PERS hired on or after June 28, 2011 (Tier 5 members), will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ to 1 percent for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 62 to 65 for Tier 5 members.
- The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60 percent instead of 65 percent of the member's final compensation plus 1 percent for each year of creditable service over 25 years but not to exceed 30 years.
- Active member contribution rates will increase. PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2013, the member contribution rates increased in July 2013. The phase-in of the additional incremental member contributions for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.

In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

7. PENSION PLANS (Continued)

Significant Legislation (Continued)

Police and Firemen's Retirement System:

The Police and Firemen's Retirement System (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 or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. Members may opt for Service Retirement if over age 55 or Special Retirement at any age if they have a minimum of 25 years of service or 20 years of service if enrolled in the PFRS as of January 18, 2000. Retirement benefits vary depending on age and years of service.

Chapter 428, Public Law of 1999, effective January 18, 2000, allows a member, age 55 and older with 20 or more years of service, to retire with a benefit equaling 50% of final compensation, in lieu of the regular retirement allowance available to the member. Final compensation means the compensation received by the member in the last twelve months of creditable service preceding retirement.

In addition, a member of the system as of the effective date of this law may retire with 20 or more years of service with a retirement allowance of 50% of final compensation, regardless of age, and, if required to retire because of attaining the mandatory retirement age of 65, an additional 3% of final compensation for every additional year of creditable service up to 25 years.

Contributions Required and Made

Contributions made by employees for PERS and PFRS are currently 6.78% and 10.0% of their base wages, respectively. Employer contributions are actuarially determined on an annual basis by the Division of Pensions. Contributions to the plan for the past three (3) years are as follows:

<u>Year</u>	<u>PERS</u>		<u>PFRS</u>	
	<u>Borough</u>	<u>Employees</u>	<u>Borough</u>	<u>Employees</u>
2013	\$ 327,207.00	\$ 160,414.56	\$ 418,569.00	\$ 167,469.87
2012	305,829.00	166,529.38	397,577.00	159,503.66
2011	276,086.00	151,217.32	406,920.00	138,236.01

During 2009, the Borough of Bloomingdale, in accordance with the provisions of Public Law 2009, c. 19 (S21), elected by resolution of the governing body to defer the 50% of their 2009 normal and accrued pension liability for the PERS and PFRS pension retirement system obligation in the amount of \$227,669.50. This deferred pension liability will be repaid over a 15 year period and started in April 2012.

8. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position. This waiver is irrevocable.

8. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

Description of System (Continued)

As of May 21, 2010, the minimum base salary required for eligibility in the DCRP was increased to \$5,000.00.

This retirement program is a new pension system where the value of the pension is based on the amount of the contribution made by the employee and employer and through investment earnings. It is similar to a Deferred Compensation Program where the employee has a portion of tax deferred salary placed into an account that the employee manages through investment options provided by the employer.

The law requires that three classes of employees enroll in the DCRP detailed as follows:

- All elected officials taking office on or after July 1, 2007, except that a person who is reelected to an elected office held prior to that date without a break in service may remain in the Public Employees' Retirement System (PERS).
- A Governor appointee with the advice and consent of the Legislature or who serves at the pleasure of the Governor only during that Governor's term of office.
- Employees enrolled in the PERS on or after July 1, 2007 or employees enrolled in the PERS after May 21, 2010 who earn salary in excess of established "maximum compensation" limits.
- Employees otherwise eligible to enroll in the PERS on or after November 2, 2008 who do not earn the minimum salary for PERS Tier 3, but who earn salary of at least \$5,000.00.
- Employees otherwise eligible to enroll in the PERS after May 21, 2010, who do not work the minimum number of hours per week required for PERS Tier 4 or Tier 5 enrollment (32 hours per week) but who earn salary of at least \$5,000.00 annually.

Notwithstanding the foregoing requirements, other employees who hold a professional license or certificate or meet other exceptions are permitted to join or remain in PERS.

Contributions Required and Made

Contributions made by employees for DCRP are currently at 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution. Contributions to the plan for the past year is as follows:

<u>Year</u>	<u>Borough</u>	<u>Employees</u>
2013	\$ 1,785.00	\$ 3,925.34

9. POST-RETIREMENT BENEFITS OTHER THAN PENSIONS

Plan Description

The Borough of Bloomingdale contributed to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits until August 1, 2013. 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 89 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents.

9. POST-RETIREMENT BENEFITS OTHER THAN PENSIONS (Continued)

Plan Description (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 supplemental information for the SHBP. That report may be obtained by writing to the State of New Jersey Division of Pensions and Benefits, P.O. Box 205, Trenton, New Jersey 08625-0295 or by visiting their website at www.state.nj.us/treasury/pensions/gasb-43-sept2008.pdf.

As of August 1, 2013, the Borough of Bloomingdale contributed to the North Jersey Municipal Employee Benefit Fund for post-employment healthcare.

The Borough of Bloomingdale, by contractual agreement, provides certain post-employment benefits to retired employees and their spouses and dependent children for health insurance.

For the employee to be eligible for such benefits the retiree in the Public Employees' Retirement System must have twenty-five years or more of continuous full time service with the Borough and the retiree in the Police and Firemen's Retirement System must have twenty-five years or more of pension service credits and fifteen years of service with the Borough.

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 actuarial basis.

Contributions to pay for the health premiums of participating retirees in the SHBP and the North Jersey Municipal Employee Benefit Fund are billed to the Borough of Bloomingdale on a monthly basis.

The Borough of Bloomingdale contributions to SHBP for the years ended December 31, 2013, 2012, and 2011 were \$172,350.64, \$259,455.00 and \$227,346.00, respectively. The Borough of Bloomingdale contributions to the North Jersey Municipal Employee Benefit Fund for the year ended December 31, 2013 were \$128,190.00. There were approximately 17 retired participants eligible at December 31, 2013.

10. MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Borough are general obligation bonds, backed by the full faith and credit of the Borough. Pursuant to N.J.S.A. 40A:2-8.1, bond anticipation notes, which are issued to temporarily finance capital projects, cannot be renewed past the third anniversary unless an amount equal to at least the first legally required installment is paid prior to each anniversary and must be paid off within ten years and five months or retired by the issuance of bonds.

10. MUNICIPAL DEBT (Continued)

Summary of Municipal Debt (Excluding Current and Operating Debt)

	<u>Year 2013</u>	<u>Year 2012</u>	<u>Year 2011</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 8,401,900.00	\$ 9,352,800.00	\$ 7,659,000.00
Water and Sewer Utility Fund:			
Bonds and Notes	1,404,338.00	1,110,138.00	1,265,838.00
Water and Sewer Utility Assessment Fund:			
Bonds and Notes	150,000.00	267,062.00	342,162.00
	<u>9,956,238.00</u>	<u>10,730,000.00</u>	<u>9,267,000.00</u>
<u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	1,881,501.38	1,204,231.00	3,359,631.00
Water and Sewer Utility Fund:			
Bonds and Notes	390,000.00	840,000.00	390,000.00
	<u>2,271,501.38</u>	<u>2,044,231.00</u>	<u>3,749,631.00</u>
 Total Debt	 <u>12,227,739.38</u>	 <u>12,774,231.00</u>	 <u>13,016,631.00</u>
Less: Cash on Hand:			
General Capital Fund	215,245.00	210,731.00	
Water and Sewer Assessment Fund	72,097.31	107,045.00	113,497.00
Due from State of New Jersey: General Capital Fund	438,913.34	444,158.00	567,289.00
	<u>726,255.65</u>	<u>761,934.00</u>	<u>680,786.00</u>
 Net Bonds and Notes Issued and Authorized but Not Issued	 <u>\$ 11,501,483.73</u>	 <u>\$ 12,012,297.00</u>	 <u>\$ 12,335,845.00</u>

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.154%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General	\$10,283,401.38	\$ 654,158.34	\$9,629,243.04
Water and Sewer Utility	1,944,338.00	1,944,338.00	
	<u>\$12,227,739.38</u>	<u>\$ 2,598,496.34</u>	<u>\$9,629,243.04</u>

10. MUNICIPAL DEBT (Continued)

Summary of Statutory Debt Condition - Annual Debt Statement (Continued)

Net Debt, \$9,629,243.04, divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$834,550,202.63 equals 1.154%.

Borrowing Power Under N.J.S. 40A:2-6 as Amended

3 1/2% of Equalized Valuation Basis	\$ 29,209,257.09
Net Debt	<u>9,629,243.04</u>
Remaining Borrowing Power	<u>\$ 19,580,014.05</u>

Calculation of "Self-Liquidating Purposes" Water and Sewer Utility per N.J.S. 40A:2-45

Fund Balance and Cash Receipts from Fees, Rents or Other Charges for Year		\$ 3,918,160.98
Deductions:		
Operating and Maintenance Costs	\$2,974,201.00	
Debt Service per Water and Sewer Utility Operating Fund	<u>199,855.00</u>	
		<u>3,174,056.00</u>
Excess in Revenue		<u>\$ 744,104.98</u>

There being an excess in revenue, all Water and Sewer Utility Debt is deductible for Debt Statement purposes.

The foregoing debt information is in agreement with the Revised Annual Debt Statement filed by the Chief Financial Officer.

As of December 31, 2013, the Borough's long-term debt is as follows:

General Obligation Bonds

\$3,599,000, 2001 Bonds due in annual installments of \$224,000 through March 2014, interest at 4.35%	\$ 224,000.00
\$3,733,000, 2004 Bonds due in annual installments of \$340,000 to \$403,000 through August 2017, interest at 3.70%	1,543,000.00
\$4,050,000, 2008 Bonds due in annual installments of \$300,000 through July 2023, interest at 3.875% to 4.00%	<u>3,000,000.00</u>
	<u>\$ 4,767,000.00</u>

10. MUNICIPAL DEBT (Continued)

Water and Sewer Utility Bonds

\$520,000, 1999 Bonds due in annual installments of \$50,000 through March 2014, interest at 4.65%	\$ 50,000.00
\$849,000, 1999 Bonds due in annual installments of \$44,000 to \$45,000 through March 2019, interest at 4.65% to 5.00%	269,000.00
\$599,000, 2001 Bonds due in annual installments of \$40,000 to \$50,000 through March 2016, interest at 4.35%	139,000.00
\$230,000, 2004 Bonds due in annual installments of \$15,000 to \$20,000 through August 2019, interest at 3.70%	<u>95,000.00</u>
	<u><u>\$553,000.00</u></u>

Water and Sewer Utility Assessment Bonds

\$1,130,000, 1999 Bonds due in annual installments of \$75,000 through March 2015, interest at 4.65% to 4.70%	<u><u>\$150,000.00</u></u>
---	----------------------------

Special Emergency Notes

Outstanding Special Emergency Notes are summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
Current Fund:	2.00 %	\$ 16,800.00
	1.05	<u>192,000.00</u>
		<u><u>\$ 208,800.00</u></u>

Bond Anticipation Notes

Outstanding Bond Anticipation Notes are summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
General Capital Fund	1.25%	<u><u>\$3,634,900.00</u></u>
Water and Sewer Capital Fund	1.25%	<u><u>\$ 851,338.00</u></u>

10. MUNICIPAL DEBT (Continued)

Bond Anticipation Notes (Continued)

Statutory requirements for providing sums equivalent to legally payable installments for the redemption of notes (Budget Appropriations) and permanent funding (Bond Issues) are summarized as follows:

<u>Note Issued</u>	<u>Installment Date</u>	<u>Required as of May 1</u>
2005	2008 - 2015	2016
2007	2010 - 2017	2018
2009	2012 - 2019	2020
2010	2013 - 2020	2021
2012	2015 - 2022	2023
2013	2016 - 2023	2024

10. MUNICIPAL DEBT (Continued)

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

Calendar Year	Total	General		Water and Sewer Utility		Water and Sewer Assessment
		Principal	Interest	Principal	Interest	Principal
2014	\$1,297,552.00	\$ 864,000.00	\$181,588.00	\$150,000.00	\$26,964.00	\$ 75,000.00
2015	1,055,190.00	700,000.00	152,511.00	110,000.00	17,679.00	75,000.00
2016	945,793.00	700,000.00	125,711.00	109,000.00	11,082.00	
2017	869,223.50	703,000.00	98,911.00	60,000.00	7,312.50	
2018	436,586.25	300,000.00	72,000.00	60,000.00	4,586.25	
2019	425,840.00	300,000.00	60,000.00	64,000.00	1,840.00	
2020	348,000.00	300,000.00	48,000.00			
2021	336,000.00	300,000.00	36,000.00			
2022	324,000.00	300,000.00	24,000.00			
2023	312,000.00	300,000.00	12,000.00			
	<u>\$6,350,184.75</u>	<u>\$4,767,000.00</u>	<u>\$810,721.00</u>	<u>\$553,000.00</u>	<u>\$69,463.75</u>	<u>\$150,000.00</u>

Notes:

- (1) Interest reflected above is on the cash basis for all funds.
- (2) Interest for Water and Sewer Assessment is included with Water and Sewer Utility Debt.

10. MUNICIPAL DEBT (Continued)

Bonds and Notes Authorized but Not Issued

There were Bonds and Notes Authorized but Not Issued in the following amounts:

	<u>Balance</u> <u>Dec. 31, 2013</u>	<u>Balance</u> <u>Dec. 31, 2012</u>
General Capital Fund:		
General Improvements	\$1,881,501.38	\$1,204,231.00
Water and Sewer Capital Fund:		
General Improvements	<u>390,000.00</u>	<u>840,000.00</u>
	<u>\$2,271,501.38</u>	<u>\$2,044,231.00</u>

11. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2013, interfund receivables and payables that resulted from various interfund transactions were as follows:

<u>Fund</u>	<u>Due from</u> <u>Other Funds</u>	<u>Due to</u> <u>Other Funds</u>
Current Fund	\$ 27,819.31	\$ 13,913.42
Animal Control Trust Fund		6.14
General Trust Fund	13,913.42	103,000.00
Grant Trust Fund		0.71
General Capital Fund	475,854.25	27,295.01
Water and Sewer Utility Operating Fund	11,696.81	175,700.00
Water and Sewer Utility Assessment Trust Fund		11,576.36
Water and Sewer Utility Capital Fund		197,274.70
Payroll Fund		<u>517.45</u>
	<u>\$529,283.79</u>	<u>\$529,283.79</u>

12. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2013, the following deferred charges are shown on the balance sheets of the Current Fund and the Water and Sewer Assessment Trust Fund:

	Balance Dec. 31, 2013	2014 Budget Appropriation	To be Raised in Subsequent Budgets
Current Fund:			
Special Emergency Authorization	<u>\$208,800.00</u>	<u>\$ 80,800.00</u>	<u>\$128,000.00</u>
Water and Sewer Assessment Trust Fund:			
Amount to be Raised for Cancelled Assessments	<u>\$ 52,041.14</u>	<u>\$ 26,000.00</u>	<u>\$ 26,041.14</u>

13. DEFERRED COMPENSATION PLAN

The Borough of Bloomingdale offers its employees a Deferred Compensation Plan created in accordance with the provisions of N.J.S. 43:15B-1 et seq., and the Internal Revenue Code, Section 457. The plan, available to all municipal employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Statutory and regulatory requirements governing the establishment and operation of Deferred Compensation Plans have been codified in the New Jersey Administrative Code under the reference N.J.A.C. 5:37.

The "Small Business Job Protective Act of 1996" revised several provisions of Section 457 of the Internal Revenue Code. A provision of the act required that all existing plans be modified to provide that the funds be held for the exclusive benefit of the participating employees and their beneficiaries.

The Borough of Bloomingdale authorized such modifications to their plan by resolution of the Borough Council adopted October 21, 1997.

The Administrator for the Borough of Bloomingdale's Deferred Compensation Plan is the Variable Annuity Life Insurance Company (VALIC) and AXA Equitable.

The Plan was subject to a review only as defined by the New Jersey Division of Local Government Services and the American Institute of Certified Public Accountants. A review consists principally of inquiries of Borough officials and analytical procedures applied to financial data. It is substantially less in scope than an examination in accordance with generally accepted auditing standards. The audit of the program lies within the scope of the audit of the independent accountants of the Variable Annuity Life Insurance Company (VALIC) and AXA Equitable.

14. RISK MANAGEMENT

The Borough of Bloomingdale is a member of the Morris County Municipal Joint Insurance Fund which provides insurance coverage for the following:

Property
General Liability
Worker's Compensation
Police Professional Liability
Automobile Liability
Accounts Receivable
Fine Arts
Public Officials' Liability
Public Employee Dishonesty per Loss
Theft

Payments to this Fund for the year 2013 was the sum of \$251,828.27.

15. CONTINGENT LIABILITIES

a. Compensated Absences

Under the existing policies and labor agreements of the Borough, employees are allowed to accumulate (with certain restrictions) unused vacation and sick leave. The maximum sick leave benefits an employee is entitled to at retirement is the cash equivalent of 90 days at their existing daily rate.

It is estimated that the sum of \$856,979.31 computed internally at 2013 salary rates would be payable to 48 officials and employees of the Borough of Bloomingdale as of December 31, 2013 for accumulated vacation and sick days. This amount was not verified by audit.

Benefits paid in any future years will be charged to that year's budget.

Provisions for the above are not reflected on the Financial Statements of the Borough.

b. Tax Appeals

As of July 31, 2014 there were twenty-three appeals pending before the New Jersey Tax Court. Potential liability was undeterminable.

Judgments favorable to the taxpayers generally extend to two years following the year judged and would also subject the Borough to a liability for statutory interest based upon the amount of taxes refunded from the date of payment to the date of refund (R.S. 54:3-27.2).

c. Federal and State Awards

The Borough participates in several federal and state grant programs which are governed by various rules and regulations of the grantor agencies; therefore to the extent that the Borough has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at December 31, 2013 may be impaired. In the opinion of management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

15. CONTINGENT LIABILITIES (Continued)

d. Arbitrage Rebate Calculation

In 1985, under the Tax Reform Act, the Arbitrage Rebate Law went into effect requiring issuers of tax exempt debt obligations to rebate to the Federal Government all of the earnings in excess of the yield on investments of proceeds of such debt issuances (the "Rebate Arbitrage"). The Rebate Regulations apply to obligations issued after August 31, 1986. The arbitrage rebate liability must be calculated every installment computation date (last day of the fifth bond year) or earlier if the bonds are retired, defeased or refunded and pay least 90% of the rebatable arbitrage (plus any earnings thereon) within 60 days after such date.

e. Payments in Lieu of Taxes (PILOT)

Under N.J.S.A. 40A:20-12, each municipality is required to annually remit to the County five percent (5%) of the annual service charge for each long-term PILOT financial agreement entered into by the municipality.

f. Litigation

There is no significant litigation or any contingent liabilities, unasserted claims or assessments or statutory violations which would materially affect the financial position or results of operations of the Borough other than listed below:

General liability claims pending against the Borough are handled by insurance carriers.

Former Borough Administrator v. Borough of Bloomingdale:

A former Borough Administrator is suing the Borough for breach of contract for more than \$700,000.00. Due to the nature of the claim, there is no insurance coverage. In July, a significant portion of the complaint was dismissed by the Judge. The rest of the complaint is in the discovery phase.

16. SECONDARY MARKET DISCLOSURE

Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

17. SUBSEQUENT EVENT

The Borough of Bloomingdale has evaluated subsequent events that occurred after the balance sheet date, but before July 31, 2014. No items were determined to require disclosure.

BOROUGH OF BLOOMINGDALE
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS
TREASURER

A-4

	<u>Ref.</u>	<u>Regular Fund</u>	<u>Federal and State</u>	
			<u>Grant Fund</u>	
Balance December 31, 2012	A	\$ 1,923,736.28		\$
Increased by Receipts:				
Interest on Investments and Deposits	A-2d	\$ 3,002.44		\$
Turnovers from Collector	A-6	30,960,162.16		
Due from State of New Jersey	A-8	75,866.97		
Interfunds Receivable	A-13	283,580.71	26,434.01	
Grants Receivable	A-16		58,234.08	
Special Emergency Note	A-29	208,800.00		
Accumulated Revenue - Unappropriated	A-31		450.00	
Borough's Matching Funds for				
Grants	A-32		4,245.00	
		<u>31,531,412.28</u>		<u>89,363.09</u>
		<u>33,455,148.56</u>		<u>89,363.09</u>
Decreased by Disbursements:				
Prior Year Revenue Refunds	A-1	17,765.54		
Budget Appropriation	A-3	9,238,270.56		
Appropriation Reserves	A-17	418,689.04		
Reserve for Hurricane Sandy	A-20	961.72		
Due to Municipal Library	A-21	9,129.80		
Due to State of New Jersey	A-23	13,820.00		
Tax Overpayments	A-24	44,186.06		
Interfunds Payable	A-25,26	1,212,547.94	9,254.37	
Local School District Tax	A-27	15,158,957.00		
County Taxes	A-28	5,529,064.36		
Special Emergency Note	A-29	353,600.00		
Appropriated Reserves for Federal				
and State Grants	A-32		62,974.85	
		<u>31,996,992.02</u>		<u>72,229.22</u>
Balance December 31, 2013	A	<u>\$ 1,458,156.54</u>		<u>\$ 17,133.87</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

CASH RECONCILIATION
DECEMBER 31, 2013
TREASURER

A-5

Balance per Certification:		
Lakeland Bank,		
Bloomingtondale, New Jersey:		
#584000589 Current Account		\$ 1,384,768.11
#584001240 Claims Account		<u>101,445.66</u>
		1,486,213.77
Plus: Deposit-in-Transit		<u>294,284.02</u>
		1,780,497.79
Less: Outstanding Checks		<u>305,207.38</u>
		<u>\$ 1,475,290.41</u>

	<u>Ref.</u>	
<u>Analysis of Cash Balance</u>		
Regular Fund	A-4	\$ 1,458,156.54
Federal and State Grant Fund	A-4	<u>17,133.87</u>
		<u>\$ 1,475,290.41</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS
COLLECTOR

A-6

	<u>Ref.</u>		
Increased by Receipts:			
Interest and Costs on Taxes	A-2a	\$ 41,257.18	
Miscellaneous Revenue Not Anticipated	A-2f	145,023.41	
Property Taxes Receivable	A-9	28,473,038.85	
Revenue Accounts Receivable	A-12	2,176,942.21	
Due to State of New Jersey	A-23	23,435.03	
Tax Overpayments	A-24	29,860.90	
Prepaid Taxes	A-30	<u>70,604.58</u>	
			\$ 30,960,162.16
Decreased by Disbursements:			
Turnovers to Treasurer	A-4		<u>30,960,162.16</u>
			<u>\$ -</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

CHANGE FUNDS

A-7

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Tax Collector	\$ 200.00	\$ 200.00
Municipal Court	200.00	200.00
Municipal Clerk	50.00	50.00
Board of Health	50.00	50.00
Construction Code Official	100.00	100.00
Police Department	<u>10.00</u>	<u>10.00</u>
	<u>\$ 610.00</u>	<u>\$ 610.00</u>
<u>Reference</u>	<u>A</u>	<u>A</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

DUE FROM STATE OF NEW JERSEY
PER CHAPTER 129, P.L. 1976

A-8

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 3,839.57
Increased by:			
Deductions per Tax Billings:			
Senior Citizens		\$ 20,000.00	
Veterans		63,500.00	
		<u>83,500.00</u>	
Less: Deductions Disallowed by Tax Collector:			
Senior Citizens		10,684.93	
		<u>72,815.07</u>	
Plus: Deductions Allowed by Tax Collector:			
Senior Citizens		\$ 500.00	
Veterans		500.00	
		<u>1,000.00</u>	
	A-2e	<u>73,815.07</u>	
2012 Deductions Allowed by Tax Collector:			
Veterans	A-2e A-9	<u>250.00</u>	
			<u>74,065.07</u>
			<u>77,904.64</u>
Decreased by:			
Deductions Disallowed by Tax Collector - 2012 Collections			
	A-1	2,037.67	
	A-4	<u>75,866.97</u>	
			<u>77,904.64</u>
			<u>\$ -</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

A-9

<u>Year</u>	<u>2013 Levy</u>	<u>Added Taxes</u>	<u>Collections</u>		<u>Due from State of New Jersey</u>	<u>Transfer to Tax Title Liens</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2013</u>
			<u>2012</u>	<u>2013</u>				
2012	\$	\$ 2,037.67	\$	\$ 1,787.67	\$ 250.00	\$	\$	\$
2013	28,681,440.47		49,841.59	28,471,251.18	73,815.07	19,150.66	62,137.40	5,244.57
	<u>\$ 28,681,440.47</u>	<u>\$ 2,037.67</u>	<u>\$ 49,841.59</u>	<u>\$ 28,473,038.85</u>	<u>\$ 74,065.07</u>	<u>\$ 19,150.66</u>	<u>\$ 62,137.40</u>	<u>\$ 5,244.57</u>
<u>Reference</u>	<u>Below</u>	<u>Reserve</u>	<u>A-30</u>	<u>A-2e,6</u>	<u>A-8</u>	<u>A-10</u>	<u>Reserve</u>	<u>A</u>

ANALYSIS OF 2013 PROPERTY TAX LEVY

<u>Tax Yield</u>	<u>Ref.</u>	<u>Tax Levy</u>	<u>Ref.</u>
General Property Tax	\$ 28,659,534.75	Local School District (Abstract)	A-27 \$ 15,158,954.00
Added Taxes	21,905.72	County Taxes:	
		County Tax (Abstract)	A-28 \$ 5,524,864.46
		Added Tax	A-28 4,197.90
			<u>5,529,062.36</u>
		Dedicated Municipal Open Space Tax:	
		Municipal Open Space Tax	186,101.00
		Added Taxes	<u>144.54</u>
			A-25 186,245.54
		Local Taxes	7,514,257.00
		Minimum Library Tax	<u>273,479.00</u>
			A-2 7,787,736.00
		Additional Tax Levied	<u>19,442.57</u>
			<u>7,807,178.57</u>
Above	<u>\$ 28,681,440.47</u>		Above <u>\$ 28,681,440.47</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

TAX TITLE LIENS

A-10

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 156,455.23
Increased by:			
Transfers from Taxes Receivable	A-9	\$ 19,150.66	
Interest and Costs Accrued by Sale of December 27, 2013	Reserve	<u>844.34</u>	
			<u>19,995.00</u>
Balance December 31, 2013	A		<u>\$ 176,450.23</u>

PROPERTY ACQUIRED FOR TAXES
(AT ASSESSED VALUE)

A-11

	<u>Ref.</u>		
Balance December 31, 2012	A		<u>\$ 1,758,400.00</u>
Balance December 31, 2013	A		<u>\$ 1,758,400.00</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-12
Sheet #1

<u>Source</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Accruals</u>	<u>Collections</u>	<u>Balance Dec. 31, 2013</u>
<u>Budget Revenue</u>					
Clerk:					
ABC Licenses	A-2a	\$	\$ 19,004.67	\$ 19,004.67	\$
Other Business Licenses	A-2b		8,365.00	8,365.00	
Fees and Permits	A-2c		992.00	992.00	
Construction Code Official:					
Fees and Permits	A-2a		504,241.50	504,241.50	
Other Fees and Permits	A-2c		7,468.00	7,468.00	
Board of Health:					
Licenses	A-2b		111.00	111.00	
Fees and Permits	A-2c		1,450.00	1,450.00	
Assessor:					
Fees and Permits	A-2c		150.00	150.00	
Police Chief:					
Fees and Permits	A-2c		3,507.00	3,507.00	
Magistrate:					
Fines and Costs	A-2a	12,461.09	185,670.45	181,796.34	16,335.20
Planning Board:					
Fees and Permits	A-2c		9,850.00	9,850.00	
Property Maintenance Official:					
Fees and Permits	A-2c		25,675.00	25,675.00	
State of New Jersey:					
Consolidated Municipal Property					
Tax Relief Aid	A-2a		45,588.00	45,588.00	
Energy Receipts Tax	A-2a		500,045.26	500,045.26	
Uniform Fire Safety Act	A-2a		6,316.21	6,316.21	
Treasurer:					
Interlocal Agreement - Animal Control Services	A-2a		153,969.60	143,379.79	10,589.81
Interlocal Agreement - West Milford Registrar Services	A-2a		17,900.00	17,900.00	
Interlocal Agreement - Butler Construction Services	A-2a		86,353.00	86,353.00	
Interlocal Agreement - Borough of Kinnelon Construction Services	A-2a		187,655.00	187,655.00	
Interlocal Agreement - Borough of Pompton Lakes:					
Street Sweeping Services	A-2a		67,687.50	57,362.50	10,325.00
Vegetative Waste Service	A-2a		22,930.00	17,197.50	5,732.50
Interlocal Agreement - Borough of Riverdale - Street Sweeping Services					
	A-2a		12,000.00	6,000.00	6,000.00
Interlocal Agreement - Board of Education - Construction Services					
	A-2a		16,250.00	15,000.00	1,250.00
Interlocal Agreement - West Essex Regional School District Construction Services					
	A-2a		2,638.00	2,638.00	
Municipal Alliance on Alcoholism and Drug Abuse - Donations					
	A-2a		4,245.00	4,245.00	
Cablevision	A-2a		65,716.00	30,897.00	34,819.00

BOROUGH OF BLOOMINGDALE
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-12
Sheet #2

<u>Source</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>2013</u> <u>Accruals</u>	<u>Collections</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
<u>Budget Revenue</u>					
Treasurer:					
Senior Center Lease to County	A-2a	\$	\$ 10,800.00	\$ 10,800.00	\$
Tower Rental	A-2a		22,465.57	22,465.57	
RER Vegetative Waste	A-2a		32,448.00	13,000.00	19,448.00
Soil Extraction Permits	A-2a		15,000.00	15,000.00	
FEMA Reimbursement	A-2a		190,952.87	190,952.87	
PILOT	A-2a		18,059.50	18,059.50	
Police Off-Duty Administrative Fee	A-2a		23,476.50	23,476.50	
		<u>\$ 12,461.09</u>	<u>\$ 2,268,980.63</u>	<u>\$ 2,176,942.21</u>	<u>\$ 104,499.51</u>
	<u>Reference</u>	<u>A</u>	<u>Reserve</u>	<u>A-6</u>	<u>A</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

INTERFUNDS RECEIVABLE

A-13

	Ref.	Current Fund						Federal and State Grant Fund Current Fund
		Total	Federal and State Grant Fund	Animal Control Trust Fund	General Trust Fund	Grant Trust Fund	General Capital Fund	
Balance December 31, 2012	A	\$ 492.76	\$	\$ 5.23	\$	\$	\$ 487.53	\$ 26,434.01
Increased by:								
Reserve for Grant Expenditures Cancelled Anticipated as Current Fund Revenue:								
Capital Surplus	A-1	9,254.37	9,254.37					
Interest on Investments and Deposits	A-2a	300,000.00				300,000.00		
	A-2d	1,652.89		27.71	358.14	8.09	1,221.70	37.25
		<u>310,907.26</u>	<u>9,254.37</u>	<u>27.71</u>	<u>358.14</u>	<u>8.09</u>	<u>301,221.70</u>	<u>37.25</u>
		311,400.02	9,254.37	32.94	358.14	8.09	301,221.70	524.78
Decreased by:								
Settlements	A-4	283,580.71	9,254.37	26.80	358.14	7.38	273,926.69	7.33
Balance December 31, 2013	A	<u>\$ 27,819.31</u>	<u>\$ -</u>	<u>\$ 6.14</u>	<u>\$ -</u>	<u>\$ 0.71</u>	<u>\$ 27,295.01</u>	<u>\$ -</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

DEFERRED CHARGES

A-14

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Budget</u> <u>Appropriation</u>
Emergency Authorization	<u>\$ 240,000.00</u>	<u>\$ 240,000.00</u>
<u>Reference</u>	<u>A</u>	<u>A-3</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

DEFERRED CHARGES
N.J.S. 40A:4-53 SPECIAL EMERGENCY

A-15

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Net Amount</u> <u>Authorized</u>	<u>1/5 of</u> <u>Net Amount</u> <u>Authorized</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
4-14-09	Preparation of Tax Maps	\$ 84,000.00	\$ 16,800.00	\$ 33,600.00	\$ 16,800.00	\$ 16,800.00
6-14-11	Revaluation Program	285,000.00	57,000.00	228,000.00	57,000.00	171,000.00
9-27-11	Accumulated Sick Leave	35,000.00	7,000.00	28,000.00	7,000.00	21,000.00
		<u>\$404,000.00</u>	<u>\$ 80,800.00</u>	<u>\$ 289,600.00</u>	<u>\$ 80,800.00</u>	<u>\$ 208,800.00</u>
	<u>Reference</u>			<u>A</u>	<u>A-3</u>	<u>A</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

GRANTS RECEIVABLE

A-16
Sheet #1

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>2013</u> <u>Grants</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
N.J. Transportation Trust Fund:					
2001:					
Paterson - Hamburg Turnpike	\$ 5,053.00	\$	\$	\$	\$ 5,053.00
Clean Communities Act:					
2013		13,241.36	13,241.36		
Drunk Driving Enforcement Program:					
2013		2,016.00	2,016.00		
Recycling Tonnage Grant:					
2013		15,787.98	15,787.98		
Body Armor Grant:					
2008	1,697.00			1,697.00	
2013		6,530.47	6,530.47		
Municipal Alliance on Alcoholism and Drug Abuse:					
2012	11,985.00		9,254.37	2,730.63	
2013		16,982.00	10,752.90		6,229.10
Green Acres Program:					
Planning Incentive Grant:					
2003	10,524.00			10,524.00	
2004	400,000.00			400,000.00	
N.J. Division of Highway Traffic Safety:					
Child Passenger Safety Grant:					
2004	426.00				426.00
2005	5,000.00				5,000.00
2006	2,770.00				2,770.00
Click It or Ticket:					
2005	54.00			54.00	
Drive Sober or Get Pulled Over:					
2013		4,400.00	4,400.00		
Safe Routes to School Grant:					
2009	22,000.00			22,000.00	
NJDEP - Recreation Trails Program:					
2004	14,800.00				14,800.00
Domestic Violence Training Program:					
2005	3,752.00				3,752.00
Highlands COAH Grant:					
2006	12,500.00				12,500.00
2009	4,694.00				4,694.00
Assistance to Firefighters Grant Program:					
2004	16,836.00			16,836.00	
County of Passaic:					
Sloan Park Improvements:					
2003	48,852.00		7,000.00		41,852.00
Oakwood Park:					
2004	1,039.00				1,039.00

BOROUGH OF BLOOMINGDALE
CURRENT FUND

GRANTS RECEIVABLE

A-16
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>2013</u> <u>Grants</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
County of Passaic:					
Passaic County Cultural and					
Heritage Council:					
Art Classes - 2005	\$ 503.00	\$	\$	\$	\$ 503.00
Cultural Festival - 2005	611.00			611.00	
Senior Citizen - 2013		450.00	450.00		
	<u>563,096.00</u>	<u>59,407.81</u>	<u>69,433.08</u>	<u>454,452.63</u>	<u>98,618.10</u>
<u>Reference</u>	<u>A</u>	<u>A-2a</u>	<u>Below</u>	<u>A-32</u>	<u>A</u>
		<u>Ref.</u>			
Cash Receipts		A-4	\$ 58,234.08		
Unappropriated Reserves Applied		A-31	<u>11,199.00</u>		
		Above	<u>69,433.08</u>		

BOROUGH OF BLOOMINGDALE
CURRENT FUND

APPROPRIATION RESERVES

A-17
Sheet #1

<u>APPROPRIATIONS WITHIN "CAPS"</u>	<u>Balance</u> <u>Dec. 31, 2012</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Decrease</u>	<u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>GENERAL GOVERNMENT</u>					
General Administration:					
Salaries and Wages	\$	\$ 26.71	\$ 26.71	\$ 26.71	\$
Other Expenses	778.05	108.18	886.23	157.02	729.21
Municipal Clerk:					
Salaries and Wages		0.01	0.01		0.01
Other Expenses	1,822.67	5,942.44	4,765.11	4,002.34	762.77
Senior Citizen Center:					
Salaries and Wages		0.08	0.08		0.08
Other Expenses	1,389.09	193.54	1,582.63	1,283.89	298.74
Municipal Court:					
Salaries and Wages		5,238.87	5,238.87	1,029.07	4,209.80
Other Expenses	60.00	735.09	795.09	60.00	735.09
Public Defender (P.L. 1997, c. 256):					
Salaries and Wages		200.00	200.00		200.00
Financial Administration:					
Other Expenses	2,169.04	303.77	472.81	472.00	0.81
Audit:					
Miscellaneous Other Expenses		4,500.00			
Assessment of Taxes:					
Salaries and Wages		20.00	20.00		20.00
Other Expenses	1,503.96	391.39	3,395.35	3,254.61	140.74
Collection of Taxes:					
Other Expenses	606.00	1,389.23	995.23	266.00	729.23
Legal Services and Costs:					
Salaries and Wages		10,861.12	10,861.12		10,861.12
Other Expenses	3,750.00	2,345.22	6,095.22	3,750.00	2,345.22
Engineering Services and Costs:					
Other Expenses		138.50	138.50		138.50
Public Buildings and Grounds:					
Other Expenses	468.25	18,736.80	19,205.05	2,814.01	16,391.04
Municipal Land Use Law (N.J.S.A. 40:55D-1):					
Planning Board:					
Salaries and Wages		2,255.64	55.64		55.64
Other Expenses	7,525.00	495.10	8,020.10	7,500.00	520.10

BOROUGH OF BLOOMINGDALE
CURRENT FUND

APPROPRIATION RESERVES

A-17
Sheet #2

<u>APPROPRIATIONS WITHIN "CAPS"</u>	Balance Dec. 31, 2012		Balance After Transfers	<u>Decrease</u>	<u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>GENERAL GOVERNMENT</u>					
Shade Tree:					
Other Expenses	\$ 3,700.00	\$ 2,300.00	\$ 6,000.00	\$ 3,700.00	\$ 2,300.00
Beautification Committee:					
Other Expenses	1,669.13		1,669.13	1,648.75	20.38
Environmental Commission (R.S. 40:56A-1):					
Other Expenses		60.00	60.00		60.00
<u>PUBLIC SAFETY</u>					
Fire:					
Other Expenses	13,330.37	1,861.45	15,191.82	14,065.91	1,125.91
Fire Prevention Bureau:					
Salaries and Wages		281.20	281.20		281.20
Other Expenses	582.51	2,141.35	2,723.86	689.83	2,034.03
Police:					
Salaries and Wages		76,618.73	47,318.73	43,974.91	3,343.82
Other Expenses	5,027.67	12,509.15	16,036.82	7,145.83	8,890.99
Emergency Dispatching:					
Salaries and Wages		1,312.46	4,312.46	4,293.04	19.42
First Aid Organization - Contribution		10,000.00	10,000.00	9,943.56	56.44
Emergency Management Services:					
Other Expenses	4,134.02	623.41	4,757.43	4,028.92	728.51
<u>STREETS AND ROADS</u>					
Road Repairs and Maintenance:					
Salaries and Wages		8,384.69	8,384.69	8,348.09	36.60
Other Expenses	22,713.36	31,668.78	54,382.14	52,061.40	2,320.74
<u>HEALTH AND WELFARE</u>					
Board of Health:					
Salaries and Wages		100.00			
Other Expenses	125.00	1,915.11	140.11		140.11

BOROUGH OF BLOOMINGDALE
CURRENT FUND

APPROPRIATION RESERVES

A-17
Sheet #3

<u>APPROPRIATIONS WITHIN "CAPS"</u>	Balance Dec. 31, 2012		Balance After Transfers	Decrease	<u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>HEALTH AND WELFARE</u>					
Animal Control Officer:					
Salaries and Wages	\$	\$ 2,552.69	\$ 52.69	\$	\$ 52.69
Other Expenses		100.00	100.00		100.00
Shelter:					
Other Expenses		2,730.26	2,730.26	1,750.63	979.63
Garbage and Trash Removal:					
Salaries and Wages		1,872.83	72.83		72.83
Other Expenses	316.80	23,494.66	23,811.46	144.00	23,667.46
Tipping Fees	1,605.90	56,013.05	57,618.95	29,080.27	28,538.68
<u>RECREATION AND EDUCATION</u>					
Board of Recreation Commissioners:					
Salaries and Wages		349.80	349.80		349.80
Other Expenses	1,010.22	963.68	1,973.90	1,292.33	681.57
Celebration of Public Events:					
Other Expenses	31.04		31.04	31.04	
<u>INSURANCE</u>					
Employee Group Health		35,241.00	60,241.00	56,741.05	3,499.95
Other Insurance Premiums		500.00	500.00		500.00
Health Insurance Waiver		19,854.16	1,654.16		1,654.16
<u>UNIFORM CONSTRUCTION CODE -</u> <u>APPROPRIATIONS OFFSET BY DEDICATED</u> <u>REVENUES (N.J.A.C. 5:23-4.17)</u>					
Construction Official:					
Salaries and Wages		8,317.00	1,817.00	867.96	949.04
Other Expenses	40.00	215.81	4,255.81	4,214.75	41.06
<u>UNCLASSIFIED</u>					
Utility Expenses:					
Electric		2,049.11	7,049.11	5,874.38	1,174.73
Gas	2,591.58	867.60	3,459.18	2,591.58	867.60
Telecommunications	313.64	730.38	4,044.02	1,898.93	2,145.09

BOROUGH OF BLOOMINGDALE
CURRENT FUND

APPROPRIATION RESERVES

A-17
Sheet #4

<u>APPROPRIATIONS WITHIN "CAPS"</u>	Balance Dec. 31, 2012		Balance After Transfers	Decrease	<u>Lapsed</u>
	Encumbered	Unencumbered			
<u>UNCLASSIFIED</u>					
Utility Expenses:					
Compensated Absence	\$	\$ 43,610.00	\$ 59,610.00	\$ 50,946.15	\$ 8,663.85
Gasoline	197.09	3,800.00	8,997.09	8,997.09	
Water and Sewer		2,903.98	2,903.98	2,030.81	873.17
Webmaster	5,650.00	5.00	5,655.00	5,375.00	280.00
<u>CONTINGENT</u>		3,000.00	3,000.00		3,000.00
<u>STATUTORY EXPENDITURES</u>					
Contribution to:					
Public Employees' Retirement System		1.00	1.00		1.00
Social Security System (OASI)		3,406.25	15,406.25	15,406.25	
Police and Firemen's Retirement System		3.00	3.00		3.00
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
<u>OPERATIONS</u>					
Maintenance of Free Public Library (Ch. 82, P.L. 1985)	11,693.55		11,693.55	11,693.55	
Length of Service Awards		30,000.00	30,000.00	29,962.00	38.00
Interlocal Municipal Service Agreements:					
Interlocal Agreement Animal Control Officer:					
Salaries and Wages		6,803.00	6,803.00	6,055.10	747.90
Other Expenses	113.19	13,019.71	13,132.90	5,423.50	7,709.40
Interlocal Agreement:					
911 Dispatching Services:					
Pompton Lakes		1,141.00	1,141.00		1,141.00
Interlocal Agreement Street Sweep:					
Pompton Lakes	3,500.00		3,500.00		3,500.00
Municipal Alliance	2,217.11		2,217.11	1,770.72	446.39
Municipal Alliance Match	2,166.89		2,166.89	2,166.89	
	<u>\$ 102,801.13</u>	<u>\$ 467,202.99</u>	<u>\$ 570,004.12</u>	<u>\$ 418,829.87</u>	<u>\$ 151,174.25</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

APPROPRIATION RESERVES

A-17
Sheet #5

	<u>Ref.</u>	<u>Decrease</u>
Cash Disbursed	A-4	\$ 418,689.04
Due to Municipal Library	A-21	<u>140.83</u>
	Sheet #4	<u><u>\$ 418,829.87</u></u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

RESERVE FOR CODIFICATION OF ORDINANCES

A-18

	<u>Ref.</u>	
Balance December 31, 2012	A	<u>\$ 374.95</u>
Balance December 31, 2013	A	<u>\$ 374.95</u>

RESERVE FOR REVALUATION EXPENSE

A-19

	<u>Ref.</u>	
Balance December 31, 2012	A	<u>\$ 34,557.50</u>
Balance December 31, 2013	A	<u>\$ 34,557.50</u>

RESERVE FOR HURRICANE SANDY

A-20

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 1,237.27
Decreased by: Payments	A-4	<u>961.72</u>
Balance December 31, 2013	A	<u>\$ 275.55</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

DUE TO MUNICIPAL LIBRARY

A-21

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 9,130.00
Increased by:			
2012 Appropriation Reserves	A-17		<u>140.83</u>
			9,270.83
Decreased by:			
Cancellation	A-1	\$ 0.20	
Cash Disbursed	A-4	<u>9,129.80</u>	
			<u>9,130.00</u>
Balance December 31, 2013	A		<u><u>\$ 140.83</u></u>

ACCOUNTS PAYABLE

A-22

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 16,977.03
Decreased by:			
Cancellation	A-1		<u>16,977.03</u>
			<u><u>\$ -</u></u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

DUE TO STATE OF NEW JERSEY

A-23

	<u>Ref.</u>	<u>Total</u>	<u>Senior Citizens' and Veterans' Deductions</u>	<u>Construction Training Fees</u>	<u>Marriage License Fees</u>
Balance December 31, 2012	A	\$ 1,670.00	\$	\$ 1,320.00	\$ 350.00
Increased by:					
Collections	A-6	23,435.03	9,633.03	12,877.00	925.00
		<u>25,105.03</u>	<u>9,633.03</u>	<u>14,197.00</u>	<u>1,275.00</u>
Decreased by:					
Cancelled	A-1	109.00		9.00	100.00
Payments	A-4	13,820.00		12,945.00	875.00
		<u>13,929.00</u>		<u>12,954.00</u>	<u>975.00</u>
Balance December 31, 2013	A	<u>\$ 11,176.03</u>	<u>\$ 9,633.03</u>	<u>\$ 1,243.00</u>	<u>\$ 300.00</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

TAX OVERPAYMENTS

A-24

	<u>Ref.</u>		
Increased by:			
Prior Year Paid Taxes Cancelled	A-1	\$ 29,928.27	
Collections	A-6	<u>29,860.90</u>	
			\$ 59,789.17
Decreased by:			
Refunds	A-4		<u>44,186.06</u>
Balance December 31, 2013	A		<u>\$ 15,603.11</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

INTERFUNDS PAYABLE
CURRENT FUND

A-25

	<u>Ref.</u>	<u>Total</u>	<u>Federal and State Grant Fund</u>	<u>General Trust Fund</u>	<u>General Capital Fund</u>
Balance December 31, 2012	A	\$ 1,040,215.82	\$ 26,434.01	\$ 24,857.66	\$ 988,924.15
Increased by:					
Open Space Tax	A-1,2e,9	186,245.54		186,245.54	
		<u>1,226,461.36</u>	<u>26,434.01</u>	<u>211,103.20</u>	<u>988,924.15</u>
Decreased by:					
Settlements	A-4	1,212,547.94	26,434.01	197,189.78	988,924.15
Balance December 31, 2013	A	<u>\$ 13,913.42</u>	<u>\$ -</u>	<u>\$ 13,913.42</u>	<u>\$ -</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

INTERFUNDS PAYABLE
FEDERAL AND STATE GRANT FUND

A-26

	<u>Ref.</u>	
Increased by:		
Reserve for Grant Expenditures		
Cancelled	A-32	\$ 9,254.37
Decreased by:		
Settlements	A-4	<u>9,254.37</u>
		<u>\$ -</u>

LOCAL SCHOOL DISTRICT TAX

A-27

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 5.50
Increased by:		
Levy - Calendar Year 2013	A-1,2e,9	<u>15,158,954.00</u>
		15,158,959.50
Decreased by:		
Payments	A-4	<u>15,158,957.00</u>
Balance December 31, 2013	A	<u>\$ 2.50</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

COUNTY TAXES

A-28

	<u>Ref.</u>		
Balance December 31, 2012	A		\$ 2.00
Increased by:			
2013 Levy		\$ 5,443,025.95	
County Open Space Tax		81,838.51	
	A-9	<u>5,524,864.46</u>	
Added Assessments for 2013		\$ 2,764.83	
Added Assessments for 2012		<u>1,433.07</u>	
	A-9	<u>4,197.90</u>	
	A-1,2e		<u>5,529,062.36</u>
			<u>5,529,064.36</u>
Decreased by:			
Payments	A-4		<u>5,529,064.36</u>
			<u>\$ -</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

SPECIAL EMERGENCY NOTE PAYABLE

A-29

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 353,600.00
Increased by:		
Note Issued	A-4	208,800.00
		<u>562,400.00</u>
Decreased by:		
Payments	A-4	<u>353,600.00</u>
Balance December 31, 2013	A	<u>\$ 208,800.00</u>

Analysis of Balance

	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
	5-09-14	1.05%	\$ 192,000.00
	12-30-14	2.00%	<u>16,800.00</u>
			<u>\$ 208,800.00</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

PREPAID TAXES

A-30

	<u>Ref.</u>	
Balance December 31, 2012	A	\$ 49,841.59
Increased by:		
Collections - 2014 Taxes	A-6	<u>70,604.58</u>
		120,446.17
Decreased by:		
Transfer to 2013 Taxes Receivable	A-2e,9	<u>49,841.59</u>
Balance December 31, 2013	A	<u><u>\$ 70,604.58</u></u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

ACCUMULATED REVENUE - UNAPPROPRIATED

A-31

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Increase</u>	<u>Decrease</u> <u>Anticipated as</u> <u>Current Fund</u> <u>Revenue</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
<u>Federal and State Grant Fund</u>				
Body Armor Grant	\$ 1,863.00	\$	\$ 1,863.00	\$
Cultural and Heritage Council - Senior Citizen	450.00	450.00	450.00	450.00
Drunk Driving Enforcement Fund	2,016.00		2,016.00	
Recycling Tonnage Grant	<u>6,870.00</u>		<u>6,870.00</u>	
	<u>\$ 11,199.00</u>	<u>\$ 450.00</u>	<u>\$ 11,199.00</u>	<u>\$ 450.00</u>
<u>Reference</u>	<u>A</u>	<u>A-4</u>	<u>A-16</u>	<u>A</u>

BOROUGH OF BLOOMINGDALE
CURRENT FUND

APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

A-32
Sheet #1

<u>Grant</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>2013</u> <u>Budget</u> <u>Appropriations</u>	<u>Decrease</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Clean Communities Act:					
2013	\$	\$ 13,241.36	\$ 13,241.36	\$	\$
Drunk Driving Enforcement Program:					
2012	276.00		276.00		
2013		2,016.00	1,284.00		732.00
Recycling Tonnage Grant:					
2012	4,398.00		4,398.00		
2013		15,787.98	9,346.70		6,441.28
Body Armor Grant:					
2012	2,289.00		592.00	1,697.00	
2013		6,530.47	4,976.15		1,554.32
Municipal Alliance on Alcoholism and Drug Abuse:					
2003	972.00			972.00	
2004	5,345.15			5,345.15	
2007	461.03			461.03	
2008	707.59			707.59	
2009	1,676.00			1,676.00	
2010	4,710.24		1,887.01	2,823.23	
2013		21,227.00	15,573.63		5,653.37
NJDEP Green Acres Program:					
Planning Incentive Grant:					
2003	10,524.00			10,524.00	
2004	400,000.00			400,000.00	
N.J. Division of Highway Traffic Safety:					
Child Passenger Safety Grant:					
2004	426.00				426.00
2005	4,180.00				4,180.00
Occupant Protection Program:					
Click It or Ticket:					
2005	58.00			54.00	4.00
Over the Limit Under Arrest - Impaired Driving Grant:					
2011 and Prior	1,450.00				1,450.00
Safe Routes to School Grant:					
2009	22,000.00			22,000.00	
Drive Sober or Get Pulled Over:					
2013		4,400.00	4,400.00		
NJDEP - Recreation Trails Program:					
2004	14,275.00				14,275.00
2007	5,000.00				5,000.00
Office of Emergency Management Grant:					
2004	2,406.00				2,406.00
Domestic Violence Training Program:					
2008	629.00				629.00
Highlands COAH Grant:					
2009	12,994.00				12,994.00

BOROUGH OF BLOOMINGDALE
CURRENT FUND

APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

A-32
Sheet #2

<u>Grant</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>2013</u> <u>Budget</u> <u>Appropriations</u>	<u>Decrease</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Municipal Storm Water Regulation					
Program:					
2004	\$ 118.00	\$	\$	\$	\$ 118.00
2007	6,351.00				6,351.00
2009	2,117.00				2,117.00
FEMA Grant:					
2008	774.00				774.00
Assistance to Firefighters Grant					
Program:					
2004	19,850.00			16,836.00	3,014.00
Bulletproof Vest Partnership Grant:					
2010	3,811.00				3,811.00
County of Passaic:					
Sloan Park Improvements:					
2003	48,114.00		7,000.00		41,114.00
Oakwood Park:					
2004	843.00				843.00
Passaic County Cultural and Heritage Council:					
Art Classes - 2005	397.00				397.00
Cultural Festival - 2005	986.00			611.00	375.00
Senior Citizen - 2009	193.00				193.00
Senior Citizen - 2013		450.00			450.00
	<u>\$ 578,331.01</u>	<u>\$ 63,652.81</u>	<u>\$ 62,974.85</u>	<u>\$ 463,707.00</u>	<u>\$ 115,301.97</u>
<u>Reference</u>	<u>A</u>	<u>Below</u>	<u>A-4</u>	<u>Below</u>	<u>A</u>
	<u>Ref.</u>				
State and Federal Grants:					
2013 Grants	A-3	\$ 59,407.81		\$	
Borough's Matching Funds	A-3,4	4,245.00			
Grants Receivable	A-16			454,452.63	
Interfunds Payable	A-26			9,254.37	
	<u>Above</u>	<u>\$ 63,652.81</u>		<u>\$ 463,707.00</u>	

BOROUGH OF BLOOMINGDALE
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS
TREASURER

B-1

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>	<u>Grant Trust Fund</u>
Balance December 31, 2012	B	\$ 32,888.63	\$ 996,108.24	\$ 8,079.40
Increased by Receipts:				
Due from Municipal Court	B-3	\$	\$ 5,588.00	\$
Other Accounts Receivable	B-4		6,420.39	
Interfund Receivable	B-5		197,189.78	
Due to State of New Jersey	B-6	1,501.80		
Special Deposits	B-7		737,215.89	
Premiums on Tax Sale	B-8		69,500.00	
Municipal Open Space Trust Fund	B-9		5,993.17	
Interfund Payable	B-10	27.71	358.14	8.09
Reserve for Animal Control Trust Fund Expenditures	B-11	40,965.49		
Reserve for State Unemployment Trust Fund Expenditures	B-12		49.13	
Reserve for Municipal Alliance on Alcoholism and Drug Abuse - Program Income	B-13		67.09	
Contra Items:				
Kinnelon Interlocal Construction	Contra		206,730.00	
		<u>42,495.00</u>	<u>1,229,111.59</u>	<u>8.09</u>
		75,383.63	2,225,219.83	8,087.49
Decreased by Disbursements:				
Other Accounts Receivable	B-4		659.00	
Due to State of New Jersey	B-6	1,525.20		
Special Deposits	B-7		723,431.38	
Premiums on Tax Sale	B-8		53,000.00	
Municipal Open Space Trust Fund	B-9		273,654.51	
Interfund Payable	B-10	26.80	358.14	7.38
Reserve for Animal Control Trust Fund Expenditures	B-11	67,853.44		
Reserve for State Unemployment Trust Fund Expenditures	B-12		7,555.67	
Contra Items	Contra		206,730.00	
		<u>69,405.44</u>	<u>1,265,388.70</u>	<u>7.38</u>
Balance December 31, 2013	B	<u>\$ 5,978.19</u>	<u>\$ 959,831.13</u>	<u>\$ 8,080.11</u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

CASH RECONCILIATIONS
DECEMBER 31, 2013

B-2

	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>	<u>Grant Trust Fund</u>
Balance per Certifications:			
Lakeland Bank,			
Bloomingtondale, New Jersey:			
#5840-00902 - Dog License Account	\$ 5,918.23	\$	\$
#5840-00945 - Trust Account		43,621.72	
#5840-00961 - Recycling Trust Account		10,227.55	
#5840-00988 - Recreation Trust Account		24,314.86	
#5840-00996 - Unemployment Compensation Trust Account		46,909.85	
#5840-10177 - Recreation and Open Space Trust Account		176,674.38	
#5840-12666 - Construction Account		25,378.05	
#100717 - Escrow Account		584,454.69	
#5840-16467 - Affordable Housing		3.19	
#5840-16238 - Flexible Spending		3,282.92	
#5840-00953 - Small Cities Grant			8,080.11
	5,918.23	914,867.21	8,080.11
Plus: Deposit-in-Transit		163,302.34	
Due from Bank	59.96	119.92	
	5,978.19	1,078,289.47	8,080.11
Less: Outstanding Checks		118,458.34	
	\$ 5,978.19	\$ 959,831.13	\$ 8,080.11
<u>Reference</u>	<u>B-1</u>	<u>B-1</u>	<u>B-1</u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

DUE FROM MUNICIPAL COURT

B-3

	<u>Ref.</u>		
Increased by:			
Parking Offenses Adjudication Act		\$ 240.00	
Public Defender Application Fees		<u>5,392.00</u>	
	B-7		\$ 5,632.00
Decreased by:			
Collections:			
Parking Offenses Adjudication Act		226.00	
Public Defender Application Fees		<u>5,362.00</u>	
	B-1		<u>5,588.00</u>
Balance December 31, 2013	B		<u><u>\$ 44.00</u></u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

OTHER ACCOUNTS RECEIVABLE

B-4

	<u>Ref.</u>		
Increased by:			
Overpayment	B-1	\$ 659.00	
Payroll Deductions	B-12	<u>7,151.80</u>	
			\$7,810.80
Decreased by:			
Collections	B-1		<u>6,420.39</u>
Balance December 31, 2013	B		<u>\$1,390.41</u>
 <u>Analysis of Balance</u>			
Action Data Services			\$ 731.41
Tax Sale Certificate Block 36.01 Lot 27			<u>659.00</u>
			<u>\$1,390.41</u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

INTERFUNDS RECEIVABLE

B-5

General
Trust Fund
Current
Fund

	<u>Ref.</u>	
Balance December 31, 2012	B	\$ 24,857.66
Increased by:		
Municipal Open Space Tax	B-9	<u>186,245.54</u>
		211,103.20
Decreased by:		
Settlements	B-1	<u>197,189.78</u>
Balance December 31, 2013	B	<u><u>\$ 13,913.42</u></u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

DUE TO STATE OF NEW JERSEY

B-6

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>
Balance December 31, 2012	B	\$ 29.40
Increased by:		
Registration Fees		\$949.00
Pilot Clinic Fund		189.80
Animal Population Control Fund		<u>363.00</u>
	B-1	<u>1,501.80</u>
		<u>1,531.20</u>
Decreased by:		
Payments	B-1	<u>1,525.20</u>
Balance December 31, 2013	B	<u>\$ 6.00</u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

SPECIAL DEPOSITS

B-7

<u>Account</u>	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Escrow Deposits	\$ 460,170.04	\$ 120,839.95	\$ 100,471.00	\$ 480,538.99
Recycling Trust	13,512.21	39,598.19	40,031.89	13,078.51
Recreation Programs:				
Recreation Trust	22,497.25	43,194.51	41,538.14	24,153.62
Parking Offenses Adjudication Act	332.00	240.00		572.00
Public Defender Application Fees	9,610.09	5,392.00	6,200.00	8,802.09
Outside Employment of Police Officers	3,268.25	66,488.00	62,970.00	6,786.25
Fire Prevention Penalties	2,620.01			2,620.01
Senior Citizens' Activities	5,917.16	45,690.00	48,232.66	3,374.50
Affordable Housing	3.19			3.19
Flexible Spending Account	1,026.77	2,254.00		3,280.77
Accumulated Compensated Absences	631.49			631.49
Reserve for Snow Removal	339.92			339.92
Tangible Personal Property Found		904.00	114.00	790.00
Third Party Tax Redemptions	22,533.87	418,247.24	423,873.69	16,907.42
	<u>\$ 542,462.25</u>	<u>\$ 742,847.89</u>	<u>\$ 723,431.38</u>	<u>\$ 561,878.76</u>
<u>Reference</u>	<u>B</u>	<u>Below</u>	<u>B-1</u>	<u>B</u>
	<u>Ref.</u>			
Collections	B-1	\$ 737,215.89		
Due from Municipal Court	B-3	<u>5,632.00</u>		
	Above	<u>\$ 742,847.89</u>		

BOROUGH OF BLOOMINGDALE
TRUST FUND

PREMIUMS ON TAX SALE

B-8

	<u>Ref.</u>	
Balance December 31, 2012	B	\$170,700.00
Increased by:		
Collections	B-1	<u>69,500.00</u>
		240,200.00
Decreased by:		
Payments	B-1	<u>53,000.00</u>
Balance December 31, 2013	B	<u><u>\$187,200.00</u></u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

MUNICIPAL OPEN SPACE TRUST FUND

B-9

	<u>Ref.</u>		
Balance December 31, 2012	B		\$155,629.10
Increased by:			
Interest on Deposits		\$ 212.57	
Expenditures Refund		<u>5,780.60</u>	
	B-1	5,993.17	
Municipal Open Space Tax	B-5	<u>186,245.54</u>	
			<u>192,238.71</u>
			347,867.81
Decreased by:			
Expenditures	B-1		<u>273,654.51</u>
Balance December 31, 2013	B		<u><u>\$ 74,213.30</u></u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

INTERFUNDS PAYABLE

B-10

		<u>Animal Control Trust Fund</u>	<u>Total General Trust Fund</u>	<u>General Trust Fund</u>	<u>Grant Trust Fund</u>
	<u>Ref.</u>	<u>Current Fund</u>		<u>Current Fund</u>	<u>Current Fund</u>
				<u>General Capital Fund</u>	
Balance December 31, 2012	B	\$ 5.23	\$103,000.00	\$	\$
Increased by:					
Interest on Deposits	B-1	<u>27.71</u>	<u>358.14</u>	<u>358.14</u>	<u>8.09</u>
		32.94	103,358.14	103,000.00	8.09
Decreased by:					
Settlements	B-1	<u>26.80</u>	<u>358.14</u>	<u>358.14</u>	<u>7.38</u>
Balance December 31, 2013	B	<u>\$ 6.14</u>	<u>\$103,000.00</u>	<u>\$ -</u>	<u>\$ 0.71</u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

RESERVE FOR ANIMAL CONTROL TRUST FUND EXPENDITURES

B-11

	<u>Ref.</u>	
Balance December 31, 2012	B	\$ 32,854.00
Increased by:		
Dog License Fees		\$ 10,249.20
Miscellaneous Revenue:		
Adoption Fee		12,207.75
Late Fees		2,030.00
Cat License Fees		1,858.00
Animal Disposal Fees		750.00
Release of Animals Fee		3,284.00
Euthanasia Fee		555.00
Reclaim Fee		3,820.00
Dog Removal Fees		225.00
Quarantine Fee		530.00
Donations		5,436.54
Duplicate Dog Tags		<u>20.00</u>
	B-1	<u>40,965.49</u>
		<u>73,819.49</u>
Decreased by:		
Expenditures Under N.J.S.A. 40A:4-39	B-1	<u>67,853.44</u>
Balance December 31, 2013	B	<u>\$ 5,966.05</u>

Animal Control Trust Fund Collections

	<u>Year</u>	
	2012	\$ 52,626.00
	2011	<u>36,643.00</u>
	Maximum Reserve	<u>\$ 89,269.00</u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

RESERVE FOR STATE UNEMPLOYMENT TRUST FUND EXPENDITURES

B-12

	<u>Ref.</u>		
Balance December 31, 2012	B		\$ 47,996.00
Increased by:			
Interest on Deposits	B-1	\$ 49.13	
Payroll Deductions	B-4	<u>7,151.80</u>	
			<u>7,200.93</u>
			55,196.93
Decreased by:			
Claims		5,305.77	
Borough's Share of Disability		<u>2,249.90</u>	
	B-1		<u>7,555.67</u>
Balance December 31, 2013	B		<u><u>\$ 47,641.26</u></u>

BOROUGH OF BLOOMINGDALE
TRUST FUND

RESERVE FOR MUNICIPAL ALLIANCE ON
ALCOHOLISM AND DRUG ABUSE - PROGRAM INCOME

B-13

	<u>Ref.</u>	
Balance December 31, 2012	B	\$1,178.55
Increased by:		
Collections	B-1	<u>67.09</u>
Balance December 31, 2013	B	<u>\$1,245.64</u>

RESERVE FOR REVOLVING LOAN TRUST

B-14

	<u>Ref.</u>	
Balance December 31, 2012	B	<u>\$8,079.40</u>
Balance December 31, 2013	B	<u>\$8,079.40</u>
 <u>Analysis of Balance</u>		
Small Cities Grant:		
Reimbursements for Housing Rehabilitation		<u>\$8,079.40</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

CASH RECEIPTS, DISBURSEMENTS AND CASH RECONCILIATION
DECEMBER 31, 2013

C-2

	<u>Ref.</u>		
Balance December 31, 2012	C		\$ 1,887,487.61
Increased by Receipts:			
Premium on Sale of Notes	C-1	\$ 12,577.25	
Note Receivable	C-3	16,800.00	
Grants Receivable	C-5	365,909.09	
Contributions Receivable	C-6	34,395.00	
Interfunds Receivable	C-7	991,869.90	
Capital Improvement Fund	C-11	50,000.00	
Interfunds Payable	C-12	<u>1,221.70</u>	
			<u>1,472,772.94</u>
			3,360,260.55
Decreased by Disbursements:			
Interfunds Receivable	C-7	200,000.00	
Improvement Authorizations	C-10	1,444,699.14	
Interfunds Payable	C-12	<u>273,926.69</u>	
			<u>1,918,625.83</u>
Balance December 31, 2013	C		<u><u>\$ 1,441,634.72</u></u>

Cash Reconciliation December 31, 2013

Balance per Certification:

Lakeland Bank,
Bloomingdale, New Jersey:
#584000570

\$ 1,581,234.72

Plus: Deposit-in-Transit

150,000.00
1,731,234.72

Less: Outstanding Checks

289,600.00

\$ 1,441,634.72

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

NOTE RECEIVABLE

C-3

	<u>Ref.</u>	
Balance December 31, 2012	C	\$ 33,600.00
Decreased by:		
Collections	C-2	<u>16,800.00</u>
Balance December 31, 2013	C	<u>\$ 16,800.00</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

ANALYSIS OF CASH AND INVESTMENTS

C-4
Sheet #1

	Balance Dec. 31, 2012	Receipts		Disbursements		Transfers		Balance Dec. 31, 2013
		Other		Improvement Authorizations	Other	From	To	
<u>Improvement Authorizations</u>								
General Improvements:								
#8-1999	\$ 210.00	\$	\$	\$	\$			\$ 210.00
#6-2003g							7,291.13	7,291.13
#8-2004c	182,715.86					182,715.86		
#1-2005a	334,805.70					334,805.70		
#1-2005d, 36-2006	38,793.15						14,500.00	53,293.15
#1-2005e	21,380.89			20,232.50				1,148.39
#1-2005h	40,000.00					40,000.00		
#22-2005	404.01							404.01
#27-2006b	422,239.03					422,239.03		
#27-2006f	3,950.00			1,500.00				2,450.00
#31-2006	200,000.00					200,000.00		
#32-2006	18,938.40	40,638.97		650.60		40,745.00		18,181.77
#27-2007	12,901.97							12,901.97
#15-2008a	(8,000.00)						6,513.00	(1,487.00)
#15-2008b	(40,079.90)							(40,079.90)
#22-2008b				119,646.16			119,646.16	
#17-2009a	18,088.00					18,000.00		88.00
#17-2009b	(77,797.05)			178,524.14			68,321.19	(188,000.00)
#17-2009c	91,121.44			71,157.39			35,775.00	55,739.05
#11-2010	228,470.00					231,000.00		(2,530.00)
#15-2010	(63,548.76)	50,729.62						(12,819.14)
#16-2010	31,994.00	79,906.00		18,911.00		100,000.00	7,011.00	
#10-2011	39,724.00	4,514.50		24,499.76		4,514.50	48,973.19	64,197.43
#18-2011	1,448,894.14			163,166.61			220,894.36	1,506,621.89
#20-2011	9,620.37			52,646.15			61,949.15	18,923.37
#10-2012	(20,652.00)			389,920.00			42,092.00	(368,480.00)
#13-2012	20,065.00	29,740.00		20,065.00		30,000.00		(260.00)
#14-2012	(41,853.00)			47,403.70			46,853.00	(42,403.70)
#8-2013		10,380.00		12,180.00				(1,800.00)
#21-2013a				63,984.69			150,000.00	86,015.31
#21-2013b				40,000.00			40,000.00	
#21-2013c				161,006.44			230,000.00	68,993.56
#31-2013							34,395.00	34,395.00

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

ANALYSIS OF CASH AND INVESTMENTS

C-4
Sheet #2

	Balance <u>Dec. 31, 2012</u>	Receipts <u>Other</u>	Disbursements		Transfers		Balance <u>Dec. 31, 2013</u>
			<u>Improvement Authorizations</u>	<u>Other</u>	<u>From</u>	<u>To</u>	
<u>Improvement Authorizations</u>							
General Improvements:							
#35-2013	\$	\$	\$	\$	\$	\$ 4,000.00	\$ 4,000.00
Local Improvements:							
#17-2013		150,000.00	59,205.00			41,000.00	131,795.00
<u>Other Accounts</u>							
Notes Receivable	(33,600.00)	16,800.00					(16,800.00)
Grants Receivable	(1,085,902.46)					1,085,902.46	
Contributions Receivable		34,395.00			34,395.00		
Current Fund Interfund	(988,924.15)	990,145.85		273,926.69		300,000.00	27,295.01
General Trust Fund Interfund	(103,000.00)						(103,000.00)
Water and Sewer Utility Operating Fund Interfund	(175,700.00)						(175,700.00)
Water and Sewer Utility Assessment Trust Fund Interfund	(100.00)						(100.00)
Water and Sewer Utility Capital Fund Interfund		2,945.75		200,000.00			(197,054.25)
Capital Improvement Fund	6,623.00	50,000.00			45,000.00		11,623.00
Reserve for Grants Receivable	444,157.46				444,157.46		
Encumbrances Payable	661,819.18				661,819.18		
Reserve for Other Contributions	30,000.00						30,000.00
Bond Anticipation Note Cash:							
Ordinance #10-2011	210,730.50					4,514.50	215,245.00
Fund Balance	8,998.83	12,577.25			720,000.00	939,760.59	241,336.67
	<u>\$ 1,887,487.61</u>	<u>\$ 1,472,772.94</u>	<u>\$ 1,444,699.14</u>	<u>\$ 473,926.69</u>	<u>\$ 3,509,391.73</u>	<u>\$ 3,509,391.73</u>	<u>\$ 1,441,634.72</u>
<u>Reference</u>	<u>C</u>	<u>Sheet #1</u>	<u>C-10</u>	<u>Sheet #1</u>	<u>Contra</u>	<u>Contra</u>	<u>C</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

ANALYSIS OF CASH AND INVESTMENTS

C-4
Sheet #3

	<u>Ref.</u>	<u>Receipts</u> <u>Other</u>	<u>Disbursements</u> <u>Other</u>
Fund Balance	C-1	\$ 12,577.25	\$
Note Receivable	C-3	16,800.00	
Grants Receivable	C-5	365,909.09	
Contributions Receivable	C-6	34,395.00	
Interfunds Receivable	C-7	991,869.90	200,000.00
Capital Improvement Fund	C-11	50,000.00	
Interfunds Payable	C-12	<u>1,221.70</u>	<u>273,926.69</u>
	Sheet #2	<u>\$ 1,472,772.94</u>	<u>\$ 473,926.69</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

GRANTS RECEIVABLE

C-5
Sheet #1

	<u>Ordinance Number</u>	<u>Grant Amount</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Grants</u>	<u>Collections</u>	<u>Balance Dec. 31, 2013</u>
<u>Federal Grants</u>						
Federal Transportation Enhancement Grant:						
Improvements to Main Street	1-2005a	\$ 200,000.00	\$ 200,000.00	\$	\$	\$ 200,000.00
Passed-Through State of New Jersey:						
Department of Transportation:						
Sidewalk Improvements on Rafkind Road	17-2013	200,000.00		200,000.00	150,000.00	50,000.00
Community Development Block Grant:						
Passed-Through County of Passaic:						
Improvements to Henion Place	10-2011	64,800.00	24,169.50		4,514.50	19,655.00
			<u>224,169.50</u>	<u>200,000.00</u>	<u>154,514.50</u>	<u>269,655.00</u>
<u>State Grants</u>						
New Jersey Department of Transportation:						
Transportation Trust Fund:						
Reconstruction of Ella Street	17-2000b	140,000.00	11,129.50			11,129.50
Reconstruction and Paving of Clark Street	11-2001b	160,000.00	5,195.75			5,195.75
Crosswalk Improvements to Main Street/ Hamburg Turnpike	11-2001c	70,000.00	5,433.09			5,433.09
Improvements to Main Street Projects	31-2006	200,000.00	200,000.00			200,000.00
Sloan Park Bridge Project	11-2010	231,000.00	231,000.00			231,000.00
Reconstruction of Woodward Avenue	15-2010	150,000.00	50,729.62		50,729.62	
Improvements to Vreeland Avenue	10-2011	230,000.00	57,500.00			57,500.00
New Jersey Highlands Water Protection and Planning Council	36-2013	72,700.00		72,700.00		72,700.00
			<u>560,987.96</u>	<u>72,700.00</u>	<u>50,729.62</u>	<u>582,958.34</u>
<u>County of Passaic</u>						
County Open Space and Farmland Preservation Trust Fund:						
Replacement of the Sloan Park Bridge	1-2005h	40,000.00	40,000.00			40,000.00
Walter T. Bergen School Field Project	32-2006	150,000.00	40,745.00		40,638.97	106.03
Oakwood Lake Park Project	16-2010	100,000.00	100,000.00		79,906.00	20,094.00
Riverwalk Feasibility Plan	13-2012	30,000.00	30,000.00		29,740.00	260.00
Road Improvements Morse Lake Development	14-2012	90,000.00	90,000.00			90,000.00

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

GRANTS RECEIVABLE

C-5
Sheet #2

	<u>Ordinance Number</u>	<u>Grant Amount</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Grants</u>	<u>Collections</u>	<u>Balance Dec. 31, 2013</u>
<u>County of Passaic</u>						
County Open Space and Farmland Preservation Trust Fund:						
Renovations to the Bergen Recreational Field Restroom Facility	8-2013	\$ 99,000.00	\$	\$ 99,000.00	\$ 10,380.00	\$ 88,620.00
Restoration of Concrete Grandstands at Delazier Field	35-2013	125,000.00		<u>125,000.00</u>		<u>125,000.00</u>
			<u>300,745.00</u>	<u>224,000.00</u>	<u>160,664.97</u>	<u>364,080.03</u>
			<u>\$ 1,085,902.46</u>	<u>\$ 496,700.00</u>	<u>\$ 365,909.09</u>	<u>\$ 1,216,693.37</u>
	<u>Reference</u>		<u>C</u>	<u>Below</u>	<u>C-2</u>	<u>C</u>
			<u>Ref.</u>			
Improvement Authorizations			C-10	\$ 296,700.00		
Reserve for Grants Receivable			C-13	<u>200,000.00</u>		
			Above	<u>\$ 496,700.00</u>		

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

CONTRIBUTIONS RECEIVABLE

C-6

	<u>Ref.</u>	
Increased by:		
Improvement Authorizations	C-10	\$ 34,395.00
Decreased by:		
Collections	C-2	<u>34,395.00</u>
		<u>\$ -</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

INTERFUNDS RECEIVABLE

C-7

	<u>Ref.</u>	<u>Total</u>	<u>Current Fund</u>	<u>General Trust Fund</u>	<u>Water and Sewer Operating Fund</u>	<u>Water and Sewer Assessment Trust Fund</u>	<u>Water and Sewer Capital Fund</u>
Balance December 31, 2012	C	\$ 1,267,724.15	\$ 988,924.15	\$ 103,000.00	\$ 175,700.00	\$ 100.00	\$
Increased by:							
Advances	C-2	<u>200,000.00</u>					<u>200,000.00</u>
		1,467,724.15	988,924.15	103,000.00	175,700.00	100.00	200,000.00
Decreased by:							
Settlements	C-2	<u>991,869.90</u>	<u>988,924.15</u>				<u>2,945.75</u>
Balance December 31, 2013	C	<u>\$ 475,854.25</u>	<u>\$ -</u>	<u>\$ 103,000.00</u>	<u>\$ 175,700.00</u>	<u>\$ 100.00</u>	<u>\$ 197,054.25</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

C-8

	<u>Ref.</u>	
Balance December 31, 2012	C	\$ 5,657,000.00
Decreased by:		
Serial Bonds Payments	C-17	<u>890,000.00</u>
Balance December 31, 2013	C	<u>\$ 4,767,000.00</u>

**BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND**

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-9
Sheet #1

Ordinance Number	Improvements	Balance Dec. 31, 2012	2013 Authorizations	Bond Anticipation Notes Paid by Budget Appropriations	Collections	Transfers (From)/To	Balance Dec. 31, 2013	Analysis of Balance		
								Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
<u>General Improvements</u>										
17-2005	Housing Rehabilitation Costs	\$ 250.00	\$	\$	\$	\$	\$ 250.00	\$	\$	\$ 250.00
22-2005	Rehabilitation of Sports Fields and Open Space	500,000.00					500,000.00	115,000.00		385,000.00
15-2008	Multi-Purpose:									
	a. Improvements to Municipal Complex and Municipal Facilities	269,400.00		16,200.00			253,200.00	245,200.00	1,487.00	6,513.00
	b. Purchase of Various Vehicles and Equipment	71,400.00					71,400.00	29,400.00	40,079.90	1,920.10
17-2009	Multi-Purpose:									
	a. Purchase of a Fire Engine	262,000.00		44,700.00		(18,000.00)	199,300.00	199,300.00		
	b. Purchase of Various Vehicles and Equipment	223,000.00					223,000.00	35,000.00	188,000.00	
	c. Various Improvements to Municipal Facilities	443,000.00				18,000.00	461,000.00	461,000.00		
15-2010	Reconstruction of Woodward Avenue	66,731.00			50,729.62		16,001.38		12,819.14	3,182.24
10-2011	Various Road and Drainage Improvements	199,269.50			4,514.50		194,755.00	194,755.00		
18-2011	Various Capital Improvements	1,710,000.00					1,710,000.00	1,710,000.00		
20-2011	Installation of Lighting at Waller T. Bergen School	432,250.00					432,250.00	430,000.00		2,250.00
10-2012	Various Road Improvements to Section 3	427,000.00					427,000.00		368,480.00	58,520.00
14-2012	Road Improvements Morse Lake Development	85,000.00					85,000.00		42,403.70	42,596.30
35-2013	Restoration of Concrete Grandstands at Delazier Field		71,000.00				71,000.00			71,000.00
<u>Local Improvements</u>										
17-2013	Sidewalk Improvements Along Certain Streets		807,000.00		150,000.00		657,000.00			657,000.00
		<u>\$ 4,689,300.50</u>	<u>\$ 878,000.00</u>	<u>\$ 60,900.00</u>	<u>\$ 205,244.12</u>	<u>\$ -</u>	<u>\$ 5,301,156.38</u>	<u>\$ 3,419,655.00</u>	<u>\$ 653,269.74</u>	<u>\$ 1,228,231.64</u>

Reference

C

C-10

C-16

C-13

C

Sheet #2

C-4

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-9
Sheet #2

	<u>Ref.</u>	<u>Analysis of Balance Bond Anticipation Notes</u>
Bond Anticipation Notes	C-16	\$ 3,634,900.00
Less: Cash on Hand to Pay Notes	C-4	<u>215,245.00</u>
	Sheet #1	<u><u>\$ 3,419,655.00</u></u>

**BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND**

IMPROVEMENT AUTHORIZATIONS

C-10
Sheet #1

	Ordinance		Amount	Balance Dec. 31, 2012		Encumbrances Reallocated	2013 Authorizations	Expended	Cancelled	Transfers (From)/To	Balance Dec. 31, 2013	
	Number	Date		Funded	Unfunded						Funded	Unfunded
General Improvements												
Various Capital Improvements	8-1999	7-20-99	\$ 500,945.00	\$ 210.00	\$	\$	\$	\$	\$	\$	\$ 210.00	\$
Multi-Purpose: g. Improvements to the Storm Water Collection System	6-2003	5-08-03	12,000.00			7,291.13					7,291.13	
Multi-Purpose: c. Improvements to Main Street	6-2004	5-13-04	225,000.00	182,715.86					182,715.86			
Multi-Purpose: a. Improvements to Main Street	1-2005	6-21-05	360,570.00	334,805.70					334,805.70			
d. Borough-Wide Drainage Improvement to Various Roads	36-2006	12-05-06	224,000.00	38,793.15		14,500.00					53,293.15	
e. Improvements to the Senior Citizen's Center			25,000.00	21,380.89				20,232.50			1,148.39	
h. Replacement of the Sioan Park Bridge			40,000.00	40,000.00								40,000.00
Rehabilitation Costs for Substandard Housing Units	17-2005	8-09-05	15,000.00		250.00							250.00
Rehabilitation of Sports Fields and Open Space	22-2005	10-18-05	500,000.00		385,404.01							385,404.01
Multi-Purpose: b. Providing for Road Overlay and Repairs	27-2006	6-20-06	600,000.00	422,239.03					422,239.03			
f. Providing for the Purchase of a Generator for the Office of Emergency Management			60,000.00	3,950.00				1,500.00			2,450.00	
Bloomingdale Town Center	31-2006	11-21-06	200,000.00		200,000.00							200,000.00
Walter T. Bergen School Fields Project	32-2006	11-21-06	150,000.00		18,938.40			650.60				18,287.80
Construction of a Department of Public Works Service Operations Garage and the Acquisition of Property for Use as a New Police Headquarters	27-2007	11-27-07	1,000,000.00	12,901.97							12,901.97	
Multi-Purpose: a. Purchase of a Fire Engine	15-2008	8-28-08	300,000.00			6,513.00						6,513.00
b. Engineering Expense for Various Road Improvement Projects			75,000.00		1,920.10							1,920.10
Multi-Purpose: b. Purchase of Various Vehicles and Equipment	22-2008	12-09-08	245,000.00			119,646.16		119,646.16				

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-10
Sheet #2

Number	Ordinance Date	Amount	Balance Dec. 31, 2012		Encumbrances Reallocated	2013 Authorizations	Expended	Cancelled	Transfers (From/To)	Balance Dec. 31, 2013	
			Funded	Unfunded						Funded	Unfunded
17-2009	10-27-09										
7-2013	2-05-13	\$ 257,000.00	\$ 18,088.00	\$ 18,088.00	\$ 66,321.19	\$ 178,524.14	\$ (18,000.00)	\$ 88.00		\$ 88.00	
		235,000.00	110,202.95	110,202.95	17,775.00	71,157.39	18,000.00	55,739.05			
		483,000.00	81,121.44	81,121.44				228,470.00			
11-2010	9-28-10	231,000.00	228,470.00								
15-2010	12-14-10	175,000.00	3,182.24								
16-2010	12-14-10	100,000.00	31,984.00	7,011.00		16,911.00					
10-2011	8-28-11	422,000.00	39,724.00	48,973.19		24,498.76					
18-2011	11-22-11	1,800,000.00	1,448,894.14	220,894.36		163,166.81					
20-2011	12-13-11	455,000.00	11,870.37	61,946.15		52,646.15					
10-2012	7-17-12	450,000.00	406,348.00	42,082.00		389,920.00					
13-2012	8-14-12	30,000.00	20,065.00			20,065.00					
14-2012	8-14-12	90,000.00	43,147.00	46,853.00		47,403.70					
8-2013	2-05-13	69,000.00				69,000.00					
21-2013	6-11-13										
		150,000.00	150,000.00	63,984.69		86,015.31					
		40,000.00	40,000.00	40,000.00		40,000.00					
		230,000.00	230,000.00	161,006.44		68,993.56					
31-2013	10-08-13	34,395.00	34,395.00			34,395.00					
35-2013	11-28-13	200,000.00	200,000.00			4,000.00					
36-2013	11-26-13	72,700.00	72,700.00								
17-2013	5-14-13	848,000.00	848,000.00	59,205.00		59,205.00					
			\$ 3,039,554.65	\$ 861,819.16	\$ 1,874,095.00	\$ 1,444,699.14	\$ 939,760.59	\$ 270,698.51	\$ 3,787,372.19		
			\$ 1,077,061.60	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9

Reference

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-10
Sheet #3

	<u>Ref.</u>	2013 <u>Authorizations</u>
Fund Balance	C-1	\$ 420,000.00
Grants Receivable	C-5	296,700.00
Contributions Receivable	C-6	34,395.00
Deferred Charges to Future Taxation - Unfunded	C-9	878,000.00
Capital Improvement Fund	C-11	<u>45,000.00</u>
	Sheet #2	<u><u>\$ 1,674,095.00</u></u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-11

	<u>Ref.</u>	
Balance December 31, 2012	C	\$ 6,623.00
Increased by:		
Budget Appropriation	C-2	<u>50,000.00</u> 56,623.00
Decreased by:		
Appropriated to Finance Improvement		
Authorizations:		
Ordinance #17-2013		\$ 41,000.00
Ordinance #35-2013		<u>4,000.00</u>
	C-10	<u>45,000.00</u>
Balance December 31, 2013	C	<u><u>\$ 11,623.00</u></u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

INTERFUNDS PAYABLE

C-12

	<u>Ref.</u>	<u>Current Fund</u>
Increased by:		
General Capital Fund Balance Anticipated as Current Fund Revenue	C-1	\$ 300,000.00
Interest on Deposits	C-2	<u>1,221.70</u>
		301,221.70
Decreased by:		
Settlements	C-2	<u>273,926.69</u>
Balance December 31, 2013	C	<u><u>\$ 27,295.01</u></u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

RESERVE FOR GRANTS RECEIVABLE

C-13

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Grants</u>	<u>Collections</u>	<u>Balance Dec. 31, 2013</u>
<u>Federal Grants</u>					
Federal Transportation Enhancement Grant:					
Improvements to Main Street	1-2005a	\$ 200,000.00	\$	\$	\$ 200,000.00
Passed-Through State of New Jersey: Department of Transportation:					
Sidewalk Improvements on Rafkind Road	17-2013		200,000.00	150,000.00	50,000.00
Community Development Block Grant: Passed-Through County of Passaic:					
Improvements to Henion Place	10-2011	24,169.50		4,514.50	19,655.00
		<u>224,169.50</u>	<u>200,000.00</u>	<u>154,514.50</u>	<u>269,655.00</u>
<u>State Grants</u>					
New Jersey Department of Transportation: Transportation Trust Fund:					
Reconstruction of Ella Street	17-2000b	11,129.50			11,129.50
Reconstruction and Paving of Clark Street	11-2001b	5,195.75			5,195.75
Crosswalk Improvements to Main Street/Hamburg Turnpike	11-2001c	5,433.09			5,433.09
Reconstruction of Woodward Avenue	15-2010	50,729.62		50,729.62	
Improvements to Vreeland Avenue	10-2011	57,500.00			57,500.00
		<u>129,987.96</u>		<u>50,729.62</u>	<u>79,258.34</u>
<u>County of Passaic</u>					
County Open Space and Farmland Preservation Trust Fund:					
Road Improvement Morse Lake Development		90,000.00			90,000.00
		<u>90,000.00</u>			<u>90,000.00</u>
		<u>\$ 444,157.46</u>	<u>\$ 200,000.00</u>	<u>\$ 205,244.12</u>	<u>\$ 438,913.34</u>
<u>Reference</u>	<u>C</u>		<u>C-5</u>	<u>C-9</u>	<u>C</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

RESERVE FOR ENCUMBRANCES PAYABLE

C-14

	<u>Ref.</u>	
Balance December 31, 2012	C	\$ 661,819.18
Decreased by:		
Reallocation to Improvement Authorizations	C-10	<u>661,819.18</u>
		<u>\$ -</u>

RESERVE FOR OTHER CONTRIBUTIONS

C-15

	<u>Ref.</u>	
Balance December 31, 2012	C	<u>\$ 30,000.00</u>
Balance December 31, 2013	C	<u>\$ 30,000.00</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-16

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2013</u>
15-2008	Multi-Purpose	7-20-09	7-12-12 5-09-13	5-10-13 5-09-14	1.25 % 1.25	\$ 290,800.00	\$ 274,600.00	\$ 290,800.00	\$ 274,600.00
17-2009	Multi-Purpose	7-19-10	7-12-12 5-09-13	5-10-13 5-09-14	1.25 1.25	740,000.00	695,300.00	740,000.00	695,300.00
22-2005	Rehabilitation of Sports Fields and Open Space	5-10-12	5-10-12 5-09-13	5-10-13 5-09-14	0.95 1.25	115,000.00	115,000.00	115,000.00	115,000.00
10-2011	Various Road and Drainage Improvements	5-10-12	5-10-12 5-09-13	5-10-13 5-09-14	0.95 1.25	410,000.00	410,000.00	410,000.00	410,000.00
18-2011	Various Capital Improvements	5-10-12	5-10-12 5-09-13	5-10-13 5-09-14	0.95 1.25	1,710,000.00	1,710,000.00	1,710,000.00	1,710,000.00
20-2011	Installation of Lighting at Walter T. Bergen School	5-10-12	5-10-12 5-09-13	5-10-13 5-09-14	0.95 1.25	430,000.00	430,000.00	430,000.00	430,000.00
						<u>\$ 3,695,800.00</u>	<u>\$ 3,634,900.00</u>	<u>\$ 3,695,800.00</u>	<u>\$ 3,634,900.00</u>

Reference

C

Below

Below

C

Ref.

Paid by Budget Appropriation
Renewals

C-9

\$

\$ 60,900.00

Contra

3,634,900.00

3,634,900.00

Above

\$ 3,634,900.00

\$ 3,695,800.00

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

SERIAL BONDS

C-17

<u>Purpose</u>	<u>Original Issue</u>		<u>Bond Maturities Outstanding Dec. 31, 2013</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2013</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
General Improvements	3-01-01	\$ 3,599,000.00	3-01-2014	\$ 224,000.00	4.35 %	\$ 499,000.00	\$ 275,000.00	\$ 224,000.00
General Improvements	8-01-04	3,733,000.00	8-01-2014	340,000.00	3.70	1,883,000.00	340,000.00	1,543,000.00
			8-01-2015/2016	400,000.00				
			8-01-2017	403,000.00				
General Improvements	7-15-08	4,050,000.00	7-15-2014	300,000.00	3.875	3,275,000.00	275,000.00	3,000,000.00
			7-15-2015/2023	300,000.00	4.000			
						<u>\$ 5,657,000.00</u>	<u>\$ 890,000.00</u>	<u>\$ 4,767,000.00</u>
<u>Reference</u>						<u>C</u>	<u>C-8</u>	<u>C</u>

BOROUGH OF BLOOMINGDALE
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-18

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Collections</u>	<u>Balance Dec. 31, 2013</u>
<u>General Improvements</u>					
Rehabilitation Costs for Substandard Housing Units	17-2005	\$ 250.00	\$	\$	\$ 250.00
Rehabilitation of Sports Fields and Open Space	22-2005	385,000.00			385,000.00
Multi-Purpose:	15-2008				
a. Improvements to Municipal Complex and Municipal Facilities		8,000.00			8,000.00
b. Purchase of Various Vehicles and Equipment		42,000.00			42,000.00
Multi-Purpose:	17-2009				
b. Purchase of Various Vehicles and Equipment		188,000.00			188,000.00
Reconstruction of Woodward Avenue	15-2010	66,731.00		50,729.62	16,001.38
Installation of Lighting at Walter T. Bergen School	20-2011	2,250.00			2,250.00
Various Road Improvements to Section 3	10-2012	427,000.00			427,000.00
Road Improvements Morse Lake Development	14-2012	85,000.00			85,000.00
Restoration of Concrete Grandstands at Delazier Field	35-2013		71,000.00		71,000.00
<u>Local Improvements</u>					
Sidewalk Improvements Along Certain Streets	17-2013	<u>1,204,231.00</u>	<u>807,000.00</u>	<u>150,000.00</u>	<u>657,000.00</u>
		<u>\$ 1,204,231.00</u>	<u>\$ 878,000.00</u>	<u>\$ 200,729.62</u>	<u>\$ 1,881,501.38</u>
<u>Reference</u>		<u>C</u>	<u>C-9</u>	<u>C-9</u>	<u>C</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

CASH RECEIPTS AND DISBURSEMENTS
TREASURER

D-8

	<u>Ref.</u>	<u>Operating Fund</u>	<u>Assessment Trust Fund</u>		<u>Capital Fund</u>
Balance December 31, 2012	D	\$ 1,117,461.25		\$ 115,121.67	\$ 43,680.86
Increased by Receipts:					
Premium on Sale of Notes	D-3	\$		\$	\$ 2,945.75
Interest on Deposits	D-4a	1,009.64			
Turnovers from Collector	D-10	3,651,426.95	28,215.34		
Interfunds Receivable	D-14		58,875.00		
Accounts Payable	D-23		1,036.39		
Interfunds Payable	D-29		3,499.18		197,267.42
Bond Anticipation Notes	D-36				450,000.00
		<u>3,652,436.59</u>		<u>91,625.91</u>	<u>650,213.17</u>
		<u>4,769,897.84</u>		<u>206,747.58</u>	<u>693,894.03</u>
Decreased by Disbursements:					
Budget Appropriations	D-5	3,412,861.35			
Interfunds Receivable	D-14	10.24			
Appropriation Reserves	D-22	166,955.61			
Accrued Interest on Bonds	D-24	36,960.25			
Accrued Interest on Notes	D-25	4,762.34			
Improvement Authorizations	D-27				410,561.24
Interfunds Payable	D-29	58,875.00			
Assessment Bond Anticipation Notes	D-35		42,062.00		
Assessment Serial Bonds	D-37		75,000.00		
		<u>3,680,424.79</u>		<u>117,062.00</u>	<u>410,561.24</u>
Balance December 31, 2013	D	<u>\$ 1,089,473.05</u>		<u>\$ 89,685.58</u>	<u>\$ 283,332.79</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

CASH RECONCILIATION
DECEMBER 31, 2013

D-9

	<u>Operating Fund</u>	<u>Assessment Trust Fund</u>	<u>Capital Fund</u>
<u>Cash Reconciliation</u>			
Balance per Certifications:			
Lakeland Bank,			
Bloomingdale, New Jersey:			
#584010142 - Operating Account	\$ 1,089,850.95	\$	\$
#584004452 - Assessment Account		89,685.58	
#584010223 - Capital Account			283,332.79
Plus: Deposit-in-Transit	<u>936.55</u>		
	<u>1,090,787.50</u>	<u>89,685.58</u>	<u>283,332.79</u>
Less:			
Outstanding Checks	322.83		
Transfers-in-Transit	<u>991.62</u>		
	<u>1,314.45</u>		
	<u>\$ 1,089,473.05</u>	<u>\$ 89,685.58</u>	<u>\$ 283,332.79</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

CASH RECEIPTS AND DISBURSEMENTS
WATER AND SEWER COLLECTOR

D-10

	<u>Ref.</u>	<u>Operating Fund</u>	<u>Assessment Trust Fund</u>
Increased by Receipts:			
Miscellaneous Revenue	D-4a	\$ 604,780.56	\$
Consumer Accounts Receivable	D-15	3,030,596.07	
Assessments Receivable	D-18		28,215.34
Water and Sewer Rent Overpayments	D-26	16,050.32	
		<u>3,651,426.95</u>	<u>28,215.34</u>
Decreased by Disbursements:			
Turnovers to Treasurer	D-8	<u>3,651,426.95</u>	<u>28,215.34</u>
		<u>\$ -</u>	<u>\$ -</u>

CHANGE FUND

D-11

	<u>Ref.</u>		
Balance December 31, 2012	D		<u>\$ 100.00</u>
Balance December 31, 2013	D		<u>\$ 100.00</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

ANALYSIS OF ASSESSMENT TRUST CASH AND INVESTMENTS

D-12

	Balance <u>Dec. 31, 2012</u>	<u>Receipts</u>		<u>Disbursements</u>		<u>Transfers</u>		Balance <u>Dec. 31, 2013</u>
		<u>Assessments Receivable</u>	<u>Other</u>	<u>Bond Anticipation Notes</u>	<u>Serial Bonds</u>	<u>From</u>	<u>To</u>	
Assessment Serial Bonds:								
#16-1994, 1-1997	\$ 94,857.13	\$ 23,240.18	\$ 29,000.00	\$	\$ 75,000.00	\$	\$	\$ 72,097.31
Assessment Bond Anticipation Notes:								
- #16-2006, 26-2006	12,187.00		29,875.00	42,062.00				
Other Accounts:								
Water and Sewer Operating Fund Interfund	5,270.18		3,499.18				2,707.00	11,476.36
General Capital Fund Interfund	100.00							100.00
Fund Balance	<u>2,707.36</u>	<u>6,011.55</u>				<u>2,707.00</u>		<u>6,011.91</u>
	<u>\$ 115,121.67</u>	<u>\$ 29,251.73</u>	<u>\$ 62,374.18</u>	<u>\$ 42,062.00</u>	<u>\$ 75,000.00</u>	<u>\$ 2,707.00</u>	<u>\$ 2,707.00</u>	<u>\$ 89,685.58</u>
<u>Reference</u>	<u>D</u>	<u>D-18</u>	<u>Below</u>	<u>D-35</u>	<u>D-37</u>	<u>Contra</u>	<u>Contra</u>	<u>D</u>
		<u>Ref.</u>						
Interfunds Receivable		D-14	\$ 58,875.00					
Interfunds Payable		D-29	<u>3,499.18</u>					
		Above	<u>\$ 62,374.18</u>					

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

ANALYSIS OF CAPITAL CASH AND INVESTMENTS

D-13
Sheet #1

	Balance Dec. 31, 2012	Receipts		Disbursements Improvement Authorizations	Transfers		Balance Dec. 31, 2013
		Bond Anticipation Notes	Other		From	To	
General Improvement Authorizations:							
#18-2000b	\$ 335.00	\$	\$	\$	\$	\$	\$ 335.00
# 2-2002	32,000.00				32,000.00		
#11-2004c						2,759.00	2,759.00
#15-2005	17.50						17.50
#20-2005c	654.00			654.00			
#20-2005d						583.53	583.53
#17-2007,11-2008	117,173.89						117,173.89
#12-2009	8,488.00			8,488.00			
#21-2009	(232,558.00)			25,234.96		25,737.19	(232,055.77)
#14-2010	(32,122.00)			16,702.45		11,956.82	(36,867.63)
#17-2012	(158,760.00)	200,000.00		185,407.50		150,000.00	5,832.50
#22-2012	(135,855.00)	250,000.00		174,074.33		135,855.00	75,925.67
#27-2013						32,000.00	32,000.00
Local Improvement Authorizations:							
#16-2006,26-2006	65,469.20						65,469.20
Other Accounts:							
Capital Improvement Fund	30,050.00						30,050.00
Contracts Payable	326,891.54				326,891.54		
Water and Sewer Operating Fund Interfund	7.28		213.17				220.45
General Capital Fund Interfund			197,054.25				197,054.25
Reserve for Debt Service	21,175.00						21,175.00
Fund Balance	714.45		2,945.75				3,660.20
	<u>\$ 43,680.86</u>	<u>\$ 450,000.00</u>	<u>\$ 200,213.17</u>	<u>\$ 410,561.24</u>	<u>\$ 358,891.54</u>	<u>\$ 358,891.54</u>	<u>\$ 283,332.79</u>

Reference

D

D-36

Sheet #2

D-27

Contra

Contra

D

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

ANALYSIS OF CAPITAL CASH AND INVESTMENTS

D-13
Sheet #2

	<u>Ref.</u>	<u>Receipts</u> <u>Other</u>
Fund Balance	D-3	\$ 2,945.75
Interfunds Payable	D-29	<u>197,267.42</u>
	Sheet #1	<u>\$ 200,213.17</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

INTERFUNDS RECEIVABLE

D-14

		<u>Total Water and Sewer Operating Fund</u>	<u>Water and Sewer Operating Fund Water and Sewer Assessment Trust Fund</u>	<u>Water and Sewer Capital Fund</u>	<u>Water and Sewer Assessment Trust Fund Water and Sewer Operating Fund</u>
	<u>Ref.</u>				
Balance December 31, 2012	D	\$ 5,277.46	\$ 5,270.18	\$ 7.28	\$
Increased by:					
Water and Sewer Assessment Fund Balance Anticipated in Water and Sewer Operating Fund Budget	D-4	2,707.00	2,707.00		
Interest on Delinquent Water and Sewer Assessment Accounts	D-4a	3,404.63	3,404.63		
Interest on Deposits	D-4a	297.48	84.31	213.17	
Advances	D-8	10.24	10.24		
Budget Appropriation:					
Cancelled Assessments	D-19				29,000.00
Assessment Deficit	D-30				29,875.00
		<u>6,419.35</u>	<u>6,206.18</u>	<u>213.17</u>	<u>58,875.00</u>
		11,696.81	11,476.36	220.45	58,875.00
Decreased by:					
Settlements	D-8				<u>58,875.00</u>
Balance December 31, 2013	D	<u>\$ 11,696.81</u>	<u>\$ 11,476.36</u>	<u>\$ 220.45</u>	<u>\$ -</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

CONSUMER ACCOUNTS RECEIVABLE

D-15

	<u>Ref.</u>		
Balance December 31, 2012	D		\$ 69,618.20
Increased by:			
Water and Sewer Billings (Including Interest Penalties)	Reserve		<u>3,060,359.96</u>
			3,129,978.16
Decreased by:			
Collections	D-10	\$ 3,030,596.07	
Overpayments Applied	D-26	<u>6,302.15</u>	
	D-4	3,036,898.22	
Transfer to Water and Sewer Liens	D-16	380.06	
Cancelled	Reserve	<u>628.39</u>	
			<u>3,037,906.67</u>
Balance December 31, 2013	D		<u>\$ 92,071.49</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

WATER AND SEWER LIENS RECEIVABLE

D-16

	<u>Ref.</u>	
Increased by:		
Transfers from Consumer Accounts Receivable	D-15	<u>\$ 380.06</u>
Balance December 31, 2013	D	<u><u>\$ 380.06</u></u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

INVENTORY - MATERIALS AND SUPPLIES

D-17

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 36,580.59
Decreased by:		
Adjustments to Inventory Records	Reserve	<u>22,943.05</u>
Balance December 31, 2013	D	<u>\$ 13,637.54</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

ASSESSMENTS RECEIVABLE

D-18

<u>Ordinance Number</u>	<u>Purpose</u>	<u>Confirmation</u>			<u>Balance</u>	<u>Collected</u>	<u>Prior Year Adjustment</u>	<u>Balance</u>	
		<u>Date</u>	<u>Installments</u>	<u>Due Dates</u>	<u>Dec. 31, 2012 Pledged</u>			<u>Dec. 31, 2013</u>	<u>Pledged</u>
16-1994 1-1997	Hillside Drive Sewer Project	2-06-01	15	6-01-14/15	\$ 49,101.73	\$ 22,203.79	\$	\$ 26,897.94	\$
16-2006 26-2006	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	4-22-08	10	6-01-14/17	<u>29,875.00</u>	<u>6,011.55</u>	<u>0.57</u>		<u>23,864.02</u>
					<u>\$ 78,976.73</u>	<u>\$ 28,215.34</u>	<u>\$ 0.57</u>	<u>\$ 26,897.94</u>	<u>\$ 23,864.02</u>
				<u>Reference</u>	<u>D</u>	<u>D-10</u>	<u>D-30</u>	<u>D</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

AMOUNT TO BE RAISED FOR CANCELLED ASSESSMENTS

D-19

	<u>Balance</u> <u>Dec. 31, 2012</u>	<u>Raised by</u> <u>Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>Dec. 31, 2013</u>
Water and Sewer Assessment Trust Fund:			
Amount to be Raised for Cancelled Assessment:			
Ordinance #16-1994, 1-1997	<u>\$ 81,041.14</u>	<u>\$ 29,000.00</u>	<u>\$ 52,041.14</u>
<u>Reference</u>	<u>D</u>	<u>D-14</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

FIXED CAPITAL

D-20

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 8,693,232.00
Increased by:		
Capital Outlay:		
Budget Appropriations		\$ 444,920.13
Appropriation Reserves		16,170.39
		<u>461,090.52</u>
Transfer from Fixed Capital Authorized and Uncompleted	D-33 D-21	<u>9,142.00</u>
		<u>470,232.52</u>
Balance December 31, 2013	D	<u>\$ 9,163,464.52</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

D-21

	<u>Number</u>	<u>Ordinance Date</u>	<u>Amount</u>	<u>Balance Dec. 31, 2012</u>	<u>2013 Authorizations</u>	<u>Costs to Fixed Capital</u>	<u>Authorizations Cancelled</u>	<u>Balance Dec. 31, 2013</u>
<u>General Improvements</u>								
Multi-Purpose:	18-2000	7-25-00						
b. Refurbishment of Star Lake Water Tank			\$ 122,500.00	\$ 335.00	\$	\$	\$	\$ 335.00
Refurbishment of the Star Lake Water Tank	2-2002	2-26-02	32,000.00	32,000.00			32,000.00	
Purchase of a Water Utility Box Truck	15-2005	6-21-05	41,000.00	18.00				18.00
Multi-Purpose:	20-2005	9-13-05						
c. Acquisition of Water Meter			25,000.00	654.00		654.00		
Installation of Water Lines - Upper Morse Lake Area	17-2007 11-2008	9-25-07 5-27-08	950,000.00 160,000.00	117,174.00				117,174.00
Repairs, Upgrades and Supplies to the Municipal Utility System	12-2009	9-22-09	16,000.00	8,488.00		8,488.00		
Rehabilitation and Improvements to a Water Tank	21-2009	12-22-09	350,000.00	117,442.00				117,442.00
Purchase of Water Meter and Hydrants for the Water Department	14-2010	11-23-10	40,000.00	7,878.00				7,878.00
Water Main Replacement Lakeside Avenue	17-2012	10-15-12	200,000.00	200,000.00				200,000.00
Water Main Replacement Old Ridge Road	22-2012	10-23-12	250,000.00	250,000.00				250,000.00
Purchase of Meters, New Meter Reader Guns and Other Related Equipment	37-2013	11-26-13	32,000.00		32,000.00			32,000.00
<u>Local Improvements</u>								
Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	16-2006 26-2006	5-23-06 7-18-06	193,000.00	65,469.00				65,469.00
				<u>\$ 799,458.00</u>	<u>\$ 32,000.00</u>	<u>\$ 9,142.00</u>	<u>\$ 32,000.00</u>	<u>\$ 790,316.00</u>
		<u>Reference</u>		<u>D</u>	<u>D-27</u>	<u>D-20</u>	<u>D-34</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

APPROPRIATION RESERVES

D-22

	Balance Dec. 31, 2012		Balance after Transfers	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Unencumbered</u>			
Operating:					
Salaries and Wages	\$	\$ 87,180.87	\$ 5,480.87	\$ 5,400.76	\$ 80.11
Other Expenses	81,547.89		147,047.89	145,384.46	1,663.43
	<u>81,547.89</u>	<u>87,180.87</u>	<u>152,528.76</u>	<u>150,785.22</u>	<u>1,743.54</u>
Capital Improvements:					
Capital Outlay	<u>206.36</u>	<u>80.00</u>	<u>16,486.36</u>	<u>16,170.39</u>	<u>315.97</u>
Statutory Expenditures:					
Contribution to:					
Unemployment Compensation		<u>2,000.00</u>	<u>2,000.00</u>		<u>2,000.00</u>
	<u>\$ 81,754.25</u>	<u>\$ 89,260.87</u>	<u>\$ 171,015.12</u>	<u>\$ 166,955.61</u>	<u>\$ 4,059.51</u>
<u>Reference</u>	<u>D</u>	<u>D</u>		<u>D-8</u>	<u>D-1</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

ACCOUNTS PAYABLE

D-23

	<u>Ref.</u>	<u>Water and Sewer Operating Fund</u>	<u>Water and Sewer Assessment Fund</u>
Balance December 31, 2012	D	\$ 8,185.63	\$
Increased by:			
Overpayment	D-8	<u>8,185.63</u>	<u>1,036.39</u>
Decreased by:			
Cancellation	D-1	<u>8,185.63</u>	<u>1,036.39</u>
Balance December 31, 2013	D	<u>\$ -</u>	<u>\$ 1,036.39</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

ACCRUED INTEREST ON BONDS

D-24

	<u>Ref.</u>	
Balance December 31, 2012	D	\$14,199.50
Increased by:		
Budget Appropriations	D-5	<u>35,962.00</u> 50,161.50
Decreased by:		
Payments	D-8	<u>36,960.25</u>
Balance December 31, 2013	D	<u><u>\$13,201.25</u></u>

ACCRUED INTEREST ON NOTES

D-25

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 2,602.19
Increased by:		
Budget Appropriations	D-5	<u>8,093.00</u> 10,695.19
Decreased by:		
Payments	D-8	<u>4,762.34</u>
Balance December 31, 2013	D	<u><u>\$ 5,932.85</u></u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

WATER AND SEWER RENT OVERPAYMENTS

D-26

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 6,302.15
Increased by:		
Collections	D-10	<u>16,050.32</u>
		22,352.47
Decreased by:		
Applied to Consumer Accounts Receivable	D-15	<u>6,302.15</u>
Balance December 31, 2013	D	<u><u>\$ 16,050.32</u></u>

**BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND**

IMPROVEMENT AUTHORIZATIONS

D-27

	Ordinance Number	Date	Amount	Balance Dec. 31, 2012		Encumbrances Reallocated	2013 Authorizations	Expended	Cancelled	Balance Dec. 31, 2013	
				Funded	Unfunded					Funded	Unfunded
General Improvements											
Multi-Purpose:	18-2000	7-25-00									
b. Refurbishment of Star Lake Water Tank			\$ 122,500.00	\$ 335.00	\$	\$	\$	\$	\$	\$ 335.00	\$
Refurbishment of the Star Lake Water Tank	*2-2002	2-26-02	32,000.00	32,000.00					32,000.00		
Multi-Purpose:	11-2004	8-17-04									
c. Water and Sewer Upgrades and Repairs: Road Improvement Projects			28,305.86		2,759.00					2,759.00	
Purchase of a Water Utility Box Truck	15-2005	6-21-05	41,000.00		17.50						17.50
Multi-Purpose:	20-2005	9-13-05									
c. Acquisition of Water Meters			25,000.00	654.00				654.00			
d. Repair and/or Upgrading of Municipal Water and Sewer Utility Systems			33,000.00		583.53					583.53	
Installation of Water Lines - Upper Morse Lake Area	17-2007	9-25-07	950,000.00								
	11-2008	5-27-08	160,000.00		117,173.89						117,173.89
Repairs, Upgrades, and Supplies to the Municipal Utility System	12-2009	9-22-09	16,000.00	8,488.00				8,488.00			
Rehabilitation and Improvements to a Water Tank	21-2009	12-22-09	350,000.00		117,442.00	25,737.19		25,234.96			117,944.23
Purchase of Water Meter and Hydrants for the Water Department	14-2010	11-23-10	40,000.00		7,878.00	11,956.82		16,702.45			3,132.37
Water Main Replacement Lakeside Avenue	17-2012	10-15-12	200,000.00		41,240.00	150,000.00		185,407.50			5,832.50
Water Main Replacement Old Ridge Road	22-2012	10-23-12	250,000.00		114,145.00	135,855.00		174,074.33			75,925.67
Purchase of Meters, New Meter Reader Guns and Other Related Equipment	37-2013	11-26-13	32,000.00				32,000.00			32,000.00	
Local Improvements											
Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	16-2006	5-23-06									
	26-2006	7-18-06	193,000.00		65,469.20						65,469.20
				<u>\$ 41,477.00</u>	<u>\$ 463,365.59</u>	<u>\$ 326,891.54</u>	<u>\$ 32,000.00</u>	<u>\$ 410,661.24</u>	<u>\$ 32,000.00</u>	<u>\$ 35,677.53</u>	<u>\$ 385,495.36</u>
		Reference		D	D	D-31	D-21	D-8	D-28	D	D

*Funded in Full from the Capital Improvement Fund.

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

CAPITAL IMPROVEMENT FUND

D-28

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 30,050.00
Increased by:		
Improvement Authorization Cancelled	D-27	<u>32,000.00</u>
		62,050.00
Decreased by:		
Appropriated to Finance Improvement		
Authorizations:		
#37-2013	D-34	<u>32,000.00</u>
Balance December 31, 2013	D	<u><u>\$ 30,050.00</u></u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

INTERFUNDS PAYABLE

D-29

	Ref.	Total Water and Sewer Operating Fund	Water and Sewer Operating Fund		Total Water and Sewer Assessment Fund	Water and Sewer Assessment Trust Fund		Total Water and Sewer Capital Fund	Water and Sewer Capital Fund	
			General Capital Fund	Water and Sewer Assessment Trust Fund		Water and Sewer Operating Fund	General Capital Fund		Water and Sewer Operating Fund	General Capital Fund
Balance December 31, 2012	D	\$ 175,700.00	\$ 175,700.00	\$	\$ 5,370.18	\$ 5,270.18	\$ 100.00	\$ 7.28	\$ 7.28	\$
Increased by:										
Advances					10.24	10.24		197,054.25		197,054.25
Interest on Delinquent Water and Sewer Assessment Accounts					3,404.63	3,404.63				
Interest on Deposits	D-8				84.31	84.31		213.17	213.17	
Water and Sewer Assessment Fund Balance Anticipated in Water and Sewer Operating Fund Budget	D-2				2,707.00	2,707.00				
Budget Appropriation	D-5	58,875.00		58,875.00						
		<u>58,875.00</u>		<u>58,875.00</u>	<u>6,206.18</u>	<u>6,206.18</u>		<u>197,267.42</u>	<u>213.17</u>	<u>197,054.25</u>
		234,575.00	175,700.00	58,875.00	11,576.36	11,476.36	100.00	197,274.70	220.45	197,054.25
Decreased by:										
Settlements	D-8	58,875.00		58,875.00						
Balance December 31, 2013	D	<u>\$ 175,700.00</u>	<u>\$ 175,700.00</u>	<u>\$ -</u>	<u>\$ 11,576.36</u>	<u>\$ 11,476.36</u>	<u>\$ 100.00</u>	<u>\$ 197,274.70</u>	<u>\$ 220.45</u>	<u>\$ 197,054.25</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

RESERVE FOR ASSESSMENTS

D-30

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Utility Budget for Deficit</u>	<u>Prior Year Adjustment</u>	<u>Collections</u>	<u>Balance Dec. 31, 2013</u>
16-2006 26-2006	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	<u>\$ 29,875.00</u>	<u>\$ 0.57</u>	<u>\$ 6,011.55</u>	<u>\$ 23,864.02</u>
	<u>Reference</u>	<u>D-14</u>	<u>D-18</u>	<u>D-2</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

CONTRACTS PAYABLE

D-31

	<u>Ref.</u>	
Balance December 31, 2012	D	\$ 326,891.54
Decreased by:		
Encumbrances Reallocated	D-27	<u>326,891.54</u>
		<u>\$ -</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

RESERVE FOR DEBT SERVICE

D-32

	<u>Ref.</u>	
Balance December 31, 2012	D	<u>\$ 21,175.00</u>
Balance December 31, 2013	D	<u>\$ 21,175.00</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

AMORTIZATION FUND

D-33

	<u>Ref.</u>		
Balance December 31, 2012	D		\$ 7,501,075.00
Increased by:			
Capital Outlay:			
Budget Appropriation		\$ 444,920.13	
Appropriation Reserves		16,170.39	
	D-20	<u>461,090.52</u>	
Transferred from Deferred Amortization Fund	D-34	654.00	
Serial Bonds Paid by Operating Budget	D-38	<u>116,284.00</u>	
			<u>578,028.52</u>
Balance December 31, 2013	D		<u>\$ 8,079,103.52</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

DEFERRED AMORTIZATION FUND

D-34

	Ordinance		Balance	Increase	Notes	Serial Bonds	To	Authorizations	Balance
	Number	Date	Dec. 31, 2012		Paid by Operating Budget	Paid by Operating Budget	Amortization Fixed Capital	Cancelled	Dec. 31, 2013
<u>General Improvements</u>									
Multi-Purpose:	18-2000	7-25-00							
b. Refurbishment of Star Lake Water Tank			\$ 335.00	\$	\$	\$ 28,716.00	\$	\$	\$ 29,051.00
Refurbishment of the Star Lake Water Tank	2-2002	2-26-02	32,000.00					32,000.00	
Purchase of a Water Utility Box Truck	15-2005	6-21-05			4,600.00				4,600.00
Multi-Purpose:	20-2005	9-13-05							
c. Acquisition of Water Meters			654.00				654.00		
Installation of Water Lines to the Upper Morse Lake Area	17-2007 11-2008	9-25-07 5-27-08			3,900.00				3,900.00
Repairs, Upgrades and Supplies to the Municipal Utility System	12-2009	9-22-09	8,488.00						8,488.00
Purchase of Meters, New Meter Reader Guns and Other Related Equipment	37-2013	11-26-13		32,000.00					32,000.00
<u>Local Improvements</u>									
Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	16-2006 26-2006	5-23-06 7-18-06			2,300.00				2,300.00
			<u>\$ 41,477.00</u>	<u>\$ 32,000.00</u>	<u>\$ 10,800.00</u>	<u>\$ 28,716.00</u>	<u>\$ 654.00</u>	<u>\$ 32,000.00</u>	<u>\$ 80,339.00</u>
	Reference		D	D-28	D-36	D-38	D-33	D-21	D

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

ASSESSMENT BOND ANTICIPATION NOTES

D-35

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Decrease</u>
(16,2006, 26-2006)	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	7-25-07	7-12-12	5-10-13	1.25%	<u>\$ 42,062.00</u>	<u>\$ 42,062.00</u>
					<u>Reference</u>	<u>D</u>	<u>D-8</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

BOND ANTICIPATION NOTES

D-36

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2013</u>
15-2005	Purchase of a Water Utility Box Truck	7-27-05	7-12-12 5-09-13	5-10-13 5-09-14	1.25% 1.25	\$ 22,400.00	\$ 17,800.00	\$ 22,400.00	\$ 17,800.00
(16-2006, 26-2006)	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	7-25-07	7-12-12 5-09-13	5-10-13 5-09-14	1.25 1.25	93,638.00	91,338.00	93,638.00	91,338.00
17-2007	Installation of Water Lines to the Upper Morse Lake Area	2-12-09	7-12-12 5-09-13	5-10-13 5-09-14	1.25 1.25	296,100.00	292,200.00	296,100.00	292,200.00
17-2012	Water Main Replacement Lakeside Avenue	5-09-13	5-09-13	5-09-14	1.25		200,000.00		200,000.00
22-2012	Water Main Replacement Old Ridge Road	5-09-13	5-09-13	5-09-14	1.25		250,000.00		250,000.00
						<u>\$ 412,138.00</u>	<u>\$ 851,338.00</u>	<u>\$ 412,138.00</u>	<u>\$ 851,338.00</u>
				<u>Reference</u>		<u>D</u>	<u>Below</u>	<u>Below</u>	<u>D</u>
						<u>Ref.</u>			
				Issued for Cash		D-8	\$ 450,000.00	\$	
				Redeemed:					
				Budget Appropriation		D-34		10,800.00	
				Renewals		Contra	401,338.00	401,338.00	
							<u>\$ 851,338.00</u>	<u>\$ 412,138.00</u>	

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

ASSESSMENT SERIAL BONDS

D-37

<u>Purpose</u>	<u>Original Issue</u>		<u>Bond Maturities Outstanding Dec. 31, 2013</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2013</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Sewer System Improvements	3-01-99	\$ 1,130,000.00	3-01-2014	\$ 75,000.00	4.65%	<u>\$ 225,000.00</u>	<u>\$ 75,000.00</u>	<u>\$ 150,000.00</u>
			3-01-2015	75,000.00	4.70			
					<u>Reference</u>	<u>D</u>	<u>D-8</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

SERIAL BONDS

D-38

<u>Purpose</u>	<u>Original Issue</u>		<u>Bond Maturities Outstanding Dec. 31, 2013</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2012</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2013</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Water System Improvements	3-01-99	\$ 520,000.00	3-01-2014	\$ 50,000.00	4.650%	\$ 90,000.00	\$ 40,000.00	\$ 50,000.00
Sewer System Improvements	3-01-99	849,000.00	3-01-2014	45,000.00	4.650	314,000.00	45,000.00	269,000.00
			3-01-2015	45,000.00	4.700			
			3-01-2016	45,000.00	4.750			
			3-01-2017	45,000.00	4.800			
			3-01-2018	45,000.00	4.850			
			3-01-2019	44,000.00	5.000			
Water System Improvements	3-01-01	599,000.00	3-01-2014	40,000.00	4.35	184,000.00	45,000.00	139,000.00
			3-01-2015	50,000.00	4.35			
			3-01-2016	49,000.00	4.35			
Water System Improvements	8-01-04	230,000.00	8-01-2014/2018	15,000.00	3.70	110,000.00	15,000.00	95,000.00
			8-01-2019	20,000.00	3.70			
						<u>\$ 698,000.00</u>	<u>\$ 145,000.00</u>	<u>\$ 553,000.00</u>
<u>Reference</u>						<u>D</u>	<u>Below</u>	<u>D</u>
						<u>Ref.</u>		
Amortization Fund						D-33	\$ 116,284.00	
Deferred Amortization Fund						D-34	28,716.00	
						Above	<u>\$ 145,000.00</u>	

BOROUGH OF BLOOMINGDALE
MUNICIPAL WATER AND SEWER UTILITY FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

D-39

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2012</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2013</u>
<u>General Improvements</u>				
Rehabilitation and Improvements to a Water Tank	21-2009	\$ 350,000.00	\$	\$ 350,000.00
Purchase of Water Meter and Hydrants for the Water Department	14-2010	40,000.00		40,000.00
Water Main Replacement Lakeside Avenue	17-2012	200,000.00	200,000.00	
Water Main Replacement Old Ridge Road	22-2012	<u>250,000.00</u>	<u>250,000.00</u>	
		<u>\$ 840,000.00</u>	<u>\$ 450,000.00</u>	<u>\$ 390,000.00</u>
	<u>Reference</u>	<u>D</u>	<u>D-36</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE
FREE PUBLIC LIBRARY

CASH RECEIPTS AND DISBURSEMENTS

F-2

	<u>Ref.</u>		
Balance December 31, 2012	F		\$255,127.04
Increased by Receipts:			
Fines	F-1	\$ 4,931.06	
Fax Fees	F-1	1,431.30	
Donations	F-1	133.40	
Printing Fees	F-1	652.75	
Copies	F-1	602.20	
Area Physicians Grant	F-1	3,000.00	
Squibb Grant	F-1	300.00	
Miscellaneous	F-1	118.50	
Interest on Investments and Deposits	F-1	467.61	
Due from Borough of Bloomingdale	F-7	9,129.80	
Reserve for Maintenance of Free Public Library with State Aid	F-8	<u>3,354.00</u>	
			<u>24,120.62</u>
			279,247.66
Decreased by Disbursements:			
Library Supplies and Programs	F-1	16,447.15	
Reserve for Maintenance of Free Public Library with State Aid	F-8	<u>47,048.89</u>	
			<u>63,496.04</u>
Balance December 31, 2013	F		<u><u>\$215,751.62</u></u>

BOROUGH OF BLOOMINGDALE
FREE PUBLIC LIBRARY

CASH RECONCILIATIONS - DECEMBER 31, 2013

F-3

Balance per Statements:

Lakeland Bank,

Bloomington, New Jersey:

#581005970 Library

\$ 149,350.83

#584010922 Library

66,356.64

215,707.47

Plus: Deposits-in-Transit

44.15

\$215,751.62

BOROUGH OF BLOOMINGDALE
FREE PUBLIC LIBRARY

CASH - CASH MANAGEMENT FUNDS

F-4

	<u>Ref.</u>	
Balance December 31, 2012	F	\$317.29
Increased by:		
Accrued Interest	F-1	<u>0.19</u>
Balance December 31, 2013	F	<u>\$317.48</u>
 <u>Cash Reconciliation December 31, 2013</u>		
State of New Jersey Cash Management Fund:		
#117-44547-171		<u>\$317.48</u>

BOROUGH OF BLOOMINGDALE
FREE PUBLIC LIBRARY

CASH - CHANGE FUND

F-5

	<u>Ref.</u>	
Balance December 31, 2012	F	\$ 150.00
Increased by:		
Prior Year Adjustment	F-1	<u>50.50</u>
Balance December 31, 2013	F	<u><u>\$ 200.50</u></u>

CASH - PETTY CASH FUND

F-6

	<u>Ref.</u>	
Balance December 31, 2012	F	<u>\$ 100.00</u>
Balance December 31, 2013	F	<u><u>\$ 100.00</u></u>

BOROUGH OF BLOOMINGDALE
FREE PUBLIC LIBRARY

DUE FROM BOROUGH OF BLOOMINGDALE

F-7

	<u>Ref.</u>	<u>Current Fund</u>
Balance December 31, 2012	F	\$9,130.00
Increased by:		
2012 Budget Appropriation Balance	F-1	<u>140.83</u>
		<u>9,270.83</u>
Decreased by:		
Cancellation	F-1	0.20
Settlements	F-2	<u>9,129.80</u>
		<u>9,130.00</u>
Balance December 31, 2013	F	<u>\$ 140.83</u>

BOROUGH OF BLOOMINGDALE
FREE PUBLIC LIBRARY

RESERVE FOR MAINTENANCE OF
FREE PUBLIC LIBRARY WITH STATE AID

F-8

	<u>Ref.</u>	
Balance December 31, 2012	F	\$ 109,533.00
Increased by:		
State Aid	F-2	<u>3,354.00</u>
		112,887.00
Decreased by:		
Expenditures	F-2	<u>47,048.89</u>
Balance December 31, 2013	F	<u><u>\$ 65,838.11</u></u>

PART II
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
ROSTER OF OFFICIALS
LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS
(MANAGEMENT LETTER)
YEAR ENDED DECEMBER 31, 2013

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Borough Council
Borough of Bloomingdale
Bloomingdale, New Jersey 07403

We have audited the financial statements - regulatory basis of the various funds of the Borough of Bloomingdale, in the County of Passaic, as of and for the year ended December 31, 2013, and the related notes to the financial statements and have issued our report thereon dated July 31, 2014. These financial statements - regulatory basis have been prepared in conformity with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements - regulatory basis, we considered the Borough's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements - regulatory basis, but not for the purpose of expressing an opinion on the effectiveness of the Borough's internal control. Accordingly, we do not express an opinion on the effectiveness of the Borough's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Borough's financial statements - regulatory basis will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Borough's financial statements - regulatory basis are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, we noted certain matters that we reported to management in the comments and recommendations section of this report.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Borough's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Borough's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
July 31, 2014

**ROSTER OF OFFICIALS AND CERTAIN EMPLOYEES
FOR THE YEAR 2013 AND REPORT ON SURETY BONDS**

<u>Name</u>	<u>Title</u>	<u>Amount</u>
Jonathan Dunleavy	Mayor	\$
John D'Amato	Council President	
Linda Shortman	Councilwoman	
Mark Conklin	Councilman	
Richard Dellaripa	Councilman	
Michael Sondermeyer	Councilman	
Ray Yazdi	Councilman	
Jane McCarthy	Borough Clerk Assessment Search Officer	
D. Tim Roberts	Chief Financial Officer	
Sherry Lisa Gallagher	Treasurer	1,000,000.00
Barbara Neinstedt	Tax Collector	1,000,000.00
Brenda Darlene Nowak	Library Treasurer	*

The surety bond for the Treasurer was issued by the Municipal Excess Liability Joint Insurance Fund.

The surety bond for the Tax Collector was issued by the Municipal Excess Liability Joint Insurance Fund.

*A library surety bond, issued by the RLI Insurance Company, in the amount of \$25,000.00, covers the Library Treasurer.

A public employee dishonesty bond, issued by the Morris County Municipal Joint Insurance Fund, in the amount of \$1,000,000.00, covers all employees except those required to file statutory bonds.

SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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36 WEST MAIN STREET, SUITE 303
FREEHOLD, N.J. 07728-2291
PHONE (732) 780-2600
FAX (732) 780-1030

The Honorable Mayor and Members
of the Borough Council
Borough of Bloomingdale
Bloomingdale, New Jersey 07403

Madam and Gentlemen:

We have audited the financial statements - regulatory basis and other data of the

**BOROUGH OF BLOOMINGDALE
COUNTY OF PASSAIC**

for the years ended December 31, 2013, and have issued our report thereon. As part of our audit, we reviewed and tested the municipality's system of internal accounting control to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America; by the Division of Local Government Services of the Department of Community Affairs, State of New Jersey; by the *Government Auditing Standards* issued by the U.S. General Accounting Office; and by the provisions of the "Single Audit Act of 1984". Compliance requirements were also reviewed in accordance with the requirements of the aforementioned standards and guidelines or, where applicable, the terms and conditions of particular grant agreements and as approved by the Cognizant Audit Agency.

Our comments with respect to the audit, internal control, and any error, omission, irregularity, violation of law, discrepancy or other nonconformity to the law or regulation found during the audit are herewith set forth.

Contracts and Agreements Required to be Advertised (N.J.S.A. 40A:11-4)

N.J.S. 40A:11-4a 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 therefore, 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, 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."

It is pointed out that the Borough Council has the responsibility of determining whether the expenditures in any category will exceed the threshold set for the fiscal year and, where question arises as to whether any contract or agreement might result in violation of the statute, the opinion of the Borough Attorney should be sought before a commitment is made.

The statutory bidding threshold for the year 2013 was increased from \$26,000.00 to \$36,000.00 as of February 1, 2013, in accordance with the provisions of N.J.S.A. 40A:11-3a, based on the appointment of a qualified purchasing agent.

P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay-to-Play Law", however, provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable contributions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded unless proposals or qualifications are solicited through a fair and open process.

It is further noted that contracts between \$17,500.00 and the municipal bidding threshold, known as "window contracts", can be issued by resolution of the governing body without competitive bidding if a non-fair and open process is implemented which prohibits reportable contributions by the business entity.

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

Service and Construction Contracts:
Rafkind Road Improvements - Phase I
Walter T. Bergen Fields Restrooms

Vehicles and Equipment:
Wheel Loader Backhoe

The minutes indicate that resolutions were adopted and advertised authorizing the awarding of contracts or agreements for "Professional Services" per N.J.S. 19:44A-20.5.

Collection of Interest on Delinquent Taxes and Assessments

N.J.S.A. 54:4-67, as amended, provides the method for authorizing interest and the maximum rates to be charged for the nonpayment of taxes or assessments on or before the date when they would become delinquent.

The Governing Body, on January 1, 2013, adopted a resolution authorizing interest to be charged on delinquent taxes or assessments from which the following is quoted:

"BE IT RESOLVED, by the Borough Council of the Borough of Bloomingdale that the rate of interest to be charged and collected by the Tax Collector and her department shall be as follows:

1. On all unpaid and delinquent taxes, the rate of eight percent (8%) per annum on the first \$1,500.00 of the delinquency, and eighteen percent (18%) per annum on any amount in excess of \$1,500.00.
2. On all unpaid and delinquent improvement assessments the rate of eight percent (8%) per annum on the first \$1,500.00 of the delinquency, and twelve percent (12%) per annum on any amount in excess of \$1,500.00.

3. No interest shall be charged on taxes if payment is made within ten (10) calendar days after the date upon which the same becomes payable.
4. That a penalty be charged to a taxpayer in the amount of 6% of a delinquency in excess of \$10,000.00 who fails to pay the delinquency prior to the end of the calendar year, as authorized by N.J.S.A. 54:4-67."

Our test of interest on delinquent taxes indicated that interest was generally collected in accordance with the provisions of the foregoing resolution.

Collection of Interest on Delinquent Water and Sewer Billings

The Governing Body on June 13, 2000 adopted Ordinance Number 9-2000 authorizing interest to be charged on delinquent water bills. The Governing Body on December 27, 2001 adopted Ordinance Number 32-2001 authorizing interest to be charged on delinquent sewer bills. Each ordinance states the following:

"All charges shall be paid within thirty (30) days after the date of the bill. If not so paid, interest from the expiration of the thirty (30) day period shall be at the rate set forth in N.J.S.A. 40:14B-41.

Interest penalties at a rate of 1.5% a month were generally collected on water and sewer billings in accordance with the provisions of the foregoing ordinances.

Delinquent Taxes and Tax Title Liens

There were no delinquent taxes, exclusive of 2013, as of December 31, 2013.

A tax sale was held on December 27, 2013 and was complete.

The following comparison is made of the number of outstanding tax title liens on December 31 of the last three years:

<u>Year</u>	<u>Number of Liens</u>
2013	12
2012	11
2011	11

Recourse to all means provided by the statutes should be taken to realize or eliminate tax title liens through collection or foreclosure in order to return such property to a tax paying basis.

Our review of the tax title lien accounts noted that Certificate #326, Block 92G, Lot 64, has an unknown property owner designation. The Borough has initiated foreclosure proceedings for Block 92G, Lot 64.

Tax Assessor

The Borough of Bloomingdale had a revaluation in 2012 and changed all the block and lot numbers for the properties. During our review, it was noted that according to the conversion workpaper given to us by the Assessor's Office, Block 92G, Lot 64 was changed to Block 73, Lot 65. Prior to the revaluation, the owner of Block 92G, Lot 64 was listed as unknown in the tax duplicate and there was a municipal lien on the property. After the revaluation, the owner of Block 73, Lot 65 was listed as the Borough of Bloomingdale. The Borough did not foreclose on the property and does not own this property.

It was also noted that prior to the revaluation, Block 92A, Lot 27.2 was owned by the Borough of Bloomingdale. This block and lot does not appear on the conversion workpapers given to us by the Assessor's Office

It is recommended that certain properties be reviewed by the Tax Assessor and appropriate action taken as to their disposition.

Verification of Delinquent Taxes and Other Charges

A test verification of delinquent charges and current payments was made as of May 31, 2014, consisting of verification notices as follows:

<u>Type</u>	<u>Number of Notices</u>
Payments of 2013 and 2014 Taxes	120
Delinquent Taxes	1
Tax Title Liens	4
Payment of Water and Sewer Rents	120
Unpaid Water and Sewer Utility Charges	<u>3</u>
	<u>248</u>

There were no exceptions developed in connection with our examination.

Revenue Collecting Officials

Construction Code Official:

Receipting and record maintenance procedures implemented in the Office of the Construction Code Official appear to be in accordance with the provisions of the Uniform Construction Code of New Jersey and the precepts and directives of the New Jersey Division of Housing and Development in the Department of Community Affairs. The system mandates the use of standardized forms prepared and distributed by the State to all Chief Construction Code Officials. Private contractors may also maintain supplies of application forms. The forms are not prenumbered and their prescribed use eliminates such time-proven and inherent assurances of accountability, control of inspections and fiscal activity thus afforded. Reliance of the accuracy and integrity of all departmental activity is therefore necessarily placed upon internal numbering systems and recording practices.

Tax Assessor:

The date money was received was not posted in the cash receipts book.

Revenue collected by the Tax Assessor was not turned over to the Tax Collector within 48 hours after receipt, in accordance with the provisions of N.J.S.A. 40A:5-15.

Fire Department:

The cash receipts book is not totaled on a monthly basis.

Clerk's Office:

Revenue collected by the Clerk's Office was not turned over to the Tax Collector within 48 hours after receipt, in accordance with the provisions of N.J.S.A. 40A:5-15.

It is recommended:

That the date of collection by the Tax Assessor be posted in the cash receipts book.

That departmental collection procedures be reviewed for the Tax Assessor and the Clerk's Office to ensure compliance with deposit provisions of N.J.S.A. 40A:5-15.

That the cash receipts book for the Fire Department be totaled on a monthly basis.

Current Fund General Ledger

The Current Fund General Ledger does not maintain control accounts for taxes receivable. No journal entries were made for the added taxes, senior citizens and veterans allowed and disallowed, transfer to tax overpayments, transfer to tax title liens, County and State board judgments and taxes cancelled.

It is recommended that the general ledger establish and maintain control accounts for taxes receivable.

Petty Cash Fund

The Petty Cash Fund for the Library was not returned to the Treasurer at year end in accordance with regulations of the Division of Local Government Services.

It is recommended that the Petty Cash Fund for the Library be returned to the Treasurer at year end in accordance with regulations of the Division of Local Government Services.

Federal and State Grants

During our review, it was noted that the following grant funds have not been realized or have not been fully expended:

<u>Program</u>	<u>Year</u>	<u>Grants Receivable</u>	<u>Unexpended Balance</u>
Federal and State Grant Fund:			
N.J. Transportation Trust Fund:			
Paterson - Hamburg Turnpike	2001	\$ 5,052.51	\$
Child Passenger Safety Grant:	2004	426.00	426.00
	2005	5,000.00	4,180.00
	2006	2,770.00	
Click It or Ticket	2005		4.00
Over the Limit Under Arrest - Impaired Driving Grant	2011		1,450.00
NJDEP - Recreation Trails Program:	2004	14,800.00	14,275.00
	2007		5,000.00
Office of Emergency Management	2004		2,406.00
Domestic Violence Training Program:	2005	3,752.00	
	2008		629.00
Highlands COAH Grant:	2006	12,500.00	
	2009	4,694.00	12,994.00
Municipal Storm Water Regulation:	2004		118.00
	2007		6,351.00
	2009		2,117.00
FEMA Grant	2008		774.00
Assistance to Firefighters Grant Program	2004		3,014.00
Bulletproof Vest Partnership Grant	2010		3,811.00
County of Passaic:			
Sloan Park Improvements	2003	41,852.00	41,114.00
Oakwood Park	2004	1,039.00	843.00
Passaic County Cultural and Heritage Council:			
Art Classes	2005	503.00	397.00
Cultural Festival	2005		375.00
Senior Citizen	2009		193.00
Grant Trust Fund:			
Revolving Loan Trust			8,079.40
General Capital Fund:			
Federal Transportation Enhancement Grant:			
Improvements to Main Street	2005	200,000.00 *	
New Jersey Department of Transportation:			
Reconstruction of Ella Street	2000	11,129.50 *	
Reconstruction and Paving of Clark Street	2001	5,195.75 *	
Crosswalk Improvements to Main Street/ Hamburg Turnpike	2001	5,433.09 *	
Improvements to Main Street Projects	2006	200,000.00	200,000.00
Sloan Park Bridge Project	2010	231,000.00	228,470.00
County Open Space and Farmland Preservation Trust Fund:			
Replacement of the Sloan Park Bridge	2005	40,000.00	40,000.00
Walter T. Bergen School Field Project	2006	106.03	18,287.80
Oakwood Lake Park Project	2010	20,094.00	20,094.00

*Reserve for Grants Receivable.

It is recommended that certain Federal and State Grants be reviewed and appropriate action taken as to their disposition.

Accounts Receivable

Certain accounts receivable, as reflected on the Current Fund balance sheet, have remained open as of the date of this audit, and are detailed as follows:

<u>Purpose</u>	<u>Balance Dec. 31, 2013</u>	<u>2014 Collection</u>	<u>Difference</u>
Revenue Accounts Receivable:			
RER Vegetation Waste	\$ 19,448.00	\$ 10,400.00	\$ 9,048.00
Interlocal Agreements:			
Street Sweeping Services:			
Borough of Riverdale	6,000.00	3,000.00	3,000.00

It is recommended that certain accounts receivable items be reviewed and a determination made as to proper disposition.

Animal Control Trust Fund

Dog license reports reflecting license fees and amounts Due to the State of New Jersey were not filed on a timely basis.

It is recommended that dog license reports be filed with the State of New Jersey on a timely basis.

Credit Card Fees

Credit card fees collected by the Borough were not approved by ordinance adopted by the Borough Council.

It is recommended that credit card fees be approved by ordinance adopted by the Borough Council.

Escrow Deposits

A list of escrows was not in agreement with the audit control balance, as detailed in the following schedule:

List	\$ 481,214.03
Audit Control Balance	<u>480,538.99</u>
Difference	<u>\$ 675.04</u>

It is recommended that the detailed listing supporting the escrow deposits be reconciled to master controls.

Water and Sewer Utility

During April 2005, the Borough of Bloomingdale transferred the Water and Sewer billing and collection services to the Borough of Butler. Our review of the records resulted in the following comments:

The water and sewer general ledger does not maintain control accounts for consumer accounts receivable.

The \$100.00 change fund is in the custody of the employees of the Borough of Butler.

It is recommended that the water and sewer general ledger establish and maintain control accounts for consumer accounts receivable.

Payroll Fund

During the year 1997, the Borough of Bloomingdale contracted with a payroll service vendor to prepare the payroll and maintain certain payroll records. In addition, the vendor is required to pay all deductions on behalf of the Borough from funds transferred by the Borough to the payroll vendor's account.

An audit of the service provider's payroll account was not provided to the Borough nor did our staff prepare such an audit. We did, however, review certain records provided to us by the payroll vendor. It should be noted however, that we could not verify required payments to Federal and State agencies made by the service provider.

The Local Finance Board has adopted rules and regulations regarding third-party vendors which are summarized in N.J.A.C. 5:30-17 and further provides authority for local governments to hire payroll service vendors to disburse funds to payroll agencies on behalf of the local unit.

In addition, Local Finance Notice 2009-18 has offered additional safeguards with respect to third-party payroll services.

State Library Aid

Regulations of the State Board of Education (N.J.A.C. 6:68-1:8), adopted April 5, 1978, require that "State Aid Funds must be expended within two years of the date of receipt of funds. If not expended, the Board of Trustees must submit to the State Librarian a plan for the use of the unspent balances. Failure to submit such a plan, or disapproval of the plan by the State Librarian, shall result in the withholding of State Aid payments".

The Library has submitted a plan to accumulate State Library Aid Funds for future renovations of the Library, which was approved by the State Librarian. As of the present date, the sum of \$65,838.11 has been accumulated.

Municipal Court

A statutory report on the operations of the Municipal Court has been prepared and copies filed with the New Jersey Administrative Office of the Courts, the Division of Local Government Services, the Municipal Court and the Borough Clerk.

Collections of the Court are summarized as follows:

	Balance Dec. 31, 2012	Receipts	Disbursements	Balance Dec. 31, 2013
State of New Jersey	\$ 8,287.07	\$ 107,349.75	\$ 106,823.32	\$ 8,813.50
County	4,801.84	87,721.80	85,223.34	7,300.30
Municipality	12,461.09	185,670.45	181,796.34	16,335.20
Other Agencies and Sources	523.33	6,696.00	7,072.00	147.33
Cash Bail	1,600.00	39,264.00	36,258.00	4,606.00
	<u>\$ 27,673.33</u>	<u>\$ 426,702.00</u>	<u>\$ 417,173.00</u>	<u>\$ 37,202.33</u>

Comments with respect to the Municipal Court are as follows:

The report "Tickets Assigned but Not Issued" listed one (1) unissued ticket in excess of six months.

The report "Tickets Issued Monthly but Not Assigned" listed four (4) unassigned tickets.

The following recommendation is noted:

That Tickets Assigned but Not Issued in excess of six months be reviewed for proper disposition and that follow-up procedures be implemented for tickets whether issued or assigned.

Corrective Action Plan

In accordance with the requirements of the Single Audit Act and regulations of the Division of Local Government Services, a corrective action plan must be prepared by the Chief Financial Officer, filed with the Division of Local Government Services within sixty days from the date the audit is received by the Governing Body and approved by resolution of the Municipal Council.

A Corrective Action Plan for the year 2012 was prepared in accordance with the aforementioned regulations.

Status of Prior Years' Audit Recommendations

A review was performed on all prior years' recommendations and corrective action was taken on all with the exception of those recommendations marked with an asterisk.

Miscellaneous

Revenue and receipts were established and verified as to source and amount only insofar as the local records permitted.

In verifying expenditures, computations were made on a statistical sample of claims approved and paid. No attempt was made in this connection to establish proof of rendition, character or extent of services, nor quantities, nature, propriety or prices or receipt of materials, these elements being necessarily left to internal review in connection with approval of claims.

No responsibility for reporting is assumed for liabilities arising from matters in litigation, contingent liabilities or from projects funded by Federal, State or other sources that may not be included in the Borough Budget as adopted or amended; not subjected to Borough ordinance or resolution; and not recorded on the general books and records of the Borough.

All sums of outstanding checks, shown in cash reconciliations herein, are in agreement with the adjusted records of the Borough.

A report summarizing collections of Dog License Fees and remittances of State Registration Fees was prepared and filed with the New Jersey Department of Health and the Division of Local Government Services for the year 2013.

The number of areas commented upon in this report, and the resulting recommendations, are for the purpose of attaining a more efficient and fiscally sound operation. It is urged that effort be initiated by the Governing Body to implement the resulting recommendations.

One copy of this report was filed with the New Jersey Division of Local Government Services in the Department of Community Affairs.

A statutory synopsis of this report was prepared for publication and filed with the Borough Clerk.

RECOMMENDATIONS

Page numbers refer to related comments and pertinent matters discussed herein.

	<u>Page Number Reference</u>
That certain properties be reviewed by the Tax Assessor and appropriate action taken as to their disposition.	173
That the date of collection by the Tax Assessor be posted in the cash receipts book.	174
* That departmental collection procedures be reviewed for the Tax Assessor and the Clerk's Office to ensure compliance with deposit provisions of N.J.S.A. 40A:5-15.	174
That the cash receipts book for the Fire Department be totaled on a monthly basis.	174
That the general ledger establish and maintain control accounts for taxes receivable.	175
That the Petty Cash Fund for the Library be returned to the Treasurer at year end in accordance with regulations of the Division of Local Government Services.	175
* That certain Federal and State Grants be reviewed and appropriate action taken as to their disposition.	176
That certain accounts receivable items be reviewed and a determination made as to proper disposition.	177
That dog license reports be filed with the State of New Jersey on a timely basis.	177
That credit card fees be approved by ordinance adopted by the Borough Council.	177
That the detailed listing supporting the escrow deposits be reconciled to master controls.	177
That the water and sewer general ledger establish and maintain control accounts for consumer accounts receivable.	177
That Tickets Assigned but Not Issued in excess of six months be reviewed for proper disposition and that follow-up procedures be implemented for tickets whether issued or assigned.	179

*Repeated from prior year.

The foregoing comments and resultant recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

We shall be pleased to confer on any questions that might arise with respect to any matters in this report and to assist in the implementation of recommendations.

We desire to express our appreciation for the assistance and courtesies rendered by the Borough officials and employees during the course of the examination.

Respectfully submitted,

A handwritten signature in cursive script that reads "Samuel Klein and Company".

SAMUEL KLEIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

A handwritten signature in cursive script that reads "Joseph J. Faccione".

JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
July 31, 2014

