# BOROUGH OF BLOOMINGDALE COUNTY OF PASSAIC NEW JERSEY

# REPORT ON EXAMINATION OF ACCOUNTS FOR THE YEAR 2014

SAMUEL KLEIN AND COMPANY CERTIFIED PUBLIC ACCOUNTANTS

# BOROUGH OF BLOOMINGDALE COUNTY OF PASSAIC, NEW JERSEY

## **CONTENTS**

PART I		<u>PAGE</u>
Independer	nt Auditor's Report	2
	FINANCIAL STATEMENTS	
	CURRENT FUND	
<u>EXHIBIT</u>		
A A-1	Comparative Balance Sheet - Regulatory Basis	5 7
A-2 A-2a	Revenue - Regulatory BasisRevenue - Regulatory Basis	8 9
A-2b A-2c	Revenue - Analysis of Other Licenses - Regulatory Basis	11 12
A-2d A-2e	Revenue - Analysis of Other Items - Regulatory Basis	13 14
A-26 A-2f A-3	Revenue - Analysis of Nonbudget Revenue - Regulatory Basis	15 16
	TRUST FUND	
В	Comparative Balance Sheet - Regulatory Basis	24
	GENERAL CAPITAL FUND	
C C-1	Comparative Balance Sheet - Regulatory Basis Fund Balance - Regulatory Basis	26 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>	al.	<u>PAGE</u>
D-3 D-4 D-4a	Fund Balance - Capital Fund - Regulatory Basis Revenue - Regulatory Basis Revenue - Analysis of Miscellaneous Revenue Realized - Regulatory	32 33
D <del>-4</del> a	Basis	34
D-5 D-6	Expenditures - Regulatory BasisRevenue - Water and Sewer Assessment Trust Fund - Regulatory	35 37
D-7	BasisExpenditures - Water and Sewer Assessment Trust Fund - Regulatory  Basis	37
	PAYROLL FUND	
E	Comparative Balance Sheet - Regulatory Basis	38
	FREE PUBLIC LIBRARY	
F F-1	Comparative Balance Sheet - Regulatory Basis  Comparative Operations and Change in Fund Balance - Regulatory	39
	Basis	40
	CAPITAL FIXED ASSETS	
G	Comparative Balance Sheet - Regulatory Basis	41
	NOTES TO FINANCIAL STATEMENTS	42 - 62
	SUPPLEMENTARY INFORMATION	
	CURRENT FUND	
A-4 A-5	Cash Receipts and Disbursements - Treasurer	63 64

# SUPPLEMENTARY INFORMATION

# CURRENT FUND (Continued)

<b>EXHIBIT</b>		PAGE
A-6	Cash Receipts and Disbursements - Collector	65
A-7	Change Funds	66
A-8	Due from State of New Jersey per Chapter 129, P.L. 1976	67
A-9	Taxes Receivable and Analysis of Property Tax Levy	68
A-10	Tax Title Liens	69
A-11	Property Acquired for Taxes (At Assessed Value)	69
A-12	Revenue Accounts Receivable	70
A-13	Other Accounts Receivable	73
A-14	Interfunds Receivable	74
A-15	Deferred Charges - N.J.S. 40A:4-53 Special Emergency	75
A-16	Grants Receivable	76
A-17	Appropriation Reserves	77
A-18	Reserve for Codification of Ordinances	81
A-19	Reserve for Revaluation Expense	81
A-20	Reserve for Hurricane Sandy	81
A-21	Due to Municipal Library	82
A-22	Accounts Payable	82
A-23	Due to State of New Jersey	83
A-24	Tax Overpayments	84
A-25	Interfunds Payable - Current Fund	85
A-26	Local School District Tax	86
A-27	County Taxes	87
A-28	Special Emergency Note Payable	88
A-20 A-29	Prepaid Taxes	89
A-29 A-30	Accumulated Revenue - Unappropriated	90
A-30 A-31	Appropriated Reserves for Federal and State Grants	91
	TRUST FUND	
D 4		93
B-1	Cash Receipts and Disbursements - Treasurer	94
B-2		95
B-3	Due from State of New Jersey	96
B-4	Due from Municipal Court	96 97
B-5	Other Accounts Receivable	
B-6	Interfunds Receivable	98
B-7	Due to State of New Jersey	99
B-8	Special Deposits	100
B-9	Premiums on Tax Sale	101
B-10	Municipal Open Space Trust Fund	102
B-11	Interfunds Payable	103
B-12	Reserve for Animal Control Trust Fund Expenditures	104
B-13	Reserve for State Unemployment Trust Fund Expenditures	105
B-14	Reserve for Municipal Alliance on Alcoholism and Drug Abuse - Program Income	106
B-15	Reserve for Revolving Loan Trust	106
D-10	LOSSITS ISLITOTOTHIS FORL LINGERMAN COMMISSION COMMISSI	

# SUPPLEMENTARY INFORMATION (Continued)

## GENERAL CAPITAL FUND

<b>EXHIBIT</b>		PAGE
C-2	Cash Receipts, Disbursements and Cash Reconciliation -	
2000	December 31, 2014	107
C-3	Note Receivable	108
C-4	Analysis of Cash and Investments	109
C-5	Grants Receivable	111
C-6	Prospective Assessments Raised by Taxation	113
C-7	Interfunds Receivable	114
C-8	Deferred Charges to Future Taxation - Funded	115
C-9	Deferred Charges to Future Taxation - Unfunded	116
C-10	Improvement Authorizations	118
C-11	Capital Improvement Fund	121
C-12	Interfunds Payable	122
C-13	Reserve for Grants Receivable	123
C-14	Reserve for Prospective Assessments Raised by Taxation	124
C-15	Reserve for Other Contributions	125 126
C-16	Bond Anticipation Notes	120
C-17	Serial Bonds	127
C-18	Bonds and Notes Authorized but Not Issued	120
<b>D</b> 0	One by Descriptor and Disharmonto, Tropouror	129
D-8	Cash Receipts and Disbursements - Treasurer	130
D-9	Cash Reconciliation - December 31, 2014Cash Receipts and Disbursements - Water and Sewer Collector	131
D-10 D-11	Change Fund	131
D-11	Analysis of Assessment Trust Cash and Investments	132
D-12 D-13	Analysis of Capital Cash and Investments	133
D-13 D-14	Interfunds Receivable	135
D-15	Consumer Accounts Receivable	136
D-16	Water and Sewer Liens Receivable	137
D-17	Inventory - Materials and Supplies	138
D-18	Assessments Receivable	139
D-19	Amount to be Raised for Cancelled Assessments	140
D-20	Fixed Capital	141
D-21	Fixed Capital Authorized and Uncompleted	142
D-22	Appropriation Reserves	143
D-23	Accounts Payable	144
D-24	Accrued Interest on Bonds	145
D-25	Accrued Interest on Notes	146
D-26	Water and Sewer Rent Overpayments	147
D-27	Improvement Authorizations	148 149
D-28	Capital Improvement Fund	150
D-29	Interfunds PayableReserve for Assessments	150
D-30	Reserve for Deht Service	152

# SUPPLEMENTARY INFORMATION (Continued)

# MUNICIPAL WATER AND SEWER UTILITY FUND (Continued)

<u>EXHIBIT</u>		<u>PAGE</u>
D-32 D-33 D-34 D-35 D-36 D-37	Amortization Fund  Deferred Amortization Fund  Bond Anticipation Notes  Assessment Serial Bonds  Serial Bonds  Bonds and Notes Authorized but Not Issued	153 154 155 156 157 158
	FREE PUBLIC LIBRARY	
F-2 F-3 F-4 F-5 F-6 F-7 F-8	Cash Receipts and Disbursements  Cash Reconciliations - December 31, 2014  Cash - Cash Management Funds  Cash - Change Fund  Cash - Petty Cash Fund  Due from Borough of Bloomingdale  Reserve for Maintenance of Free Public Library with State Aid	159 160 161 162 162 163 164
PART II		
ROST	REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING, ER OF OFFICIALS, LETTER OF TRANSMITTAL, COMMENTS AND RECOMMEN	DATIONS
Other Mat	nternal Control Over Financial Reporting and on Compliance and ters Based on an Audit of Financial Statements Performed in the with Government Auditing Standards	166
Surety Bo Letter of Tr Comments	officials and Certain Employees for the Year 2014 and Report on an ansmittal	168 169 170 178

### **PART I**

REPORT ON EXAMINATION
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS

**AND** 

SUPPLEMENTARY EXHIBITS
YEAR ENDED DECEMBER 31, 2014

### SAMUEL KLEIN AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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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 years then ended December 31, 2014 and December 31, 2013, and the related notes to the financial statements, as listed in the foregoing table of contents.

### 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.

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 1, 2015 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 COMPANICERTIFIED PUBLIC ACCOUNTANTS

JOSEPH J. FACCONE, RMA, PA

Newark, New Jersey April 1, 2015 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, 2014 and 2013, and the results of its operations for the years 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, 2014 and 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.

# COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A Sheet #1

ASSETS AND DEFERRED CHARGES	Ref.	Balance Dec. 31, 2014	Balance <u>Dec. 31, 2013</u>
Regular Fund Cash - Checking Change Fund	A-4 A-7	\$ 1,576,935.20 610.00 1,577,545.20	\$ 1,458,156.54 610.00 1,458,766.54
Due from State of New Jersey per Chapter 129, P.L. 1976	A-8	12,398.47 1,589,943.67	1,458,766.54
Receivables and Other Assets with Full			
Reserves: Delinquent Taxes	A-9	161.05	5,244.57
Tax Title Liens	A-10	203,323.95	176,450.23
Property Acquired for Taxes at			
Assessed Valuation	A-11	1,758,400.00	1,758,400.00
Revenue Accounts Receivable	A-12	68,480.87	104,499.51
Other Accounts Receivable	A-13	2,000.01	
Interfunds Receivable	A-14	347.15_	27,819.31
		2,032,713.03	2,072,413.62
Deferred Charges:			
Special Emergency Authorization			
(N.J.S. 40A:4-53)	A-15	128,000.00	208,800.00
		3,750,656.70	3,739,980.16
Federal and State Grant Fund			
Cash - Checking	A-4	19,861.87	17,133.87
Grants Receivable	A-16	109,273.40	98,618.10
		129,135.27	115,751.97
		\$ 3,879,791.97	\$ 3,855,732.13

# COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A Sheet #2

LIABILITIES, RESERVES AND FUND BALANCE Regular Fund			Balance Dec. 31, 2013		
Appropriation Reserves:	*				
Encumbered	A-3,17	\$ 129,053.90	\$ 85,543.03		
Unencumbered	A-3,17	271,245.40	262,581.94		
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	275.55		
Due to Municipal Library	A-21		140.83		
Accounts Payable	A-22	4,832.44			
Due to State of New Jersey	A-23	2,398.00	11,176.03		
Tax Overpayments	A-24	37,611.13	15,603.11		
Interfunds Payable	A-25	52,410.71	13,913.42		
Local School District Taxes Payable	A-26	0.50	2.50		
Special Emergency Note	A-28	128,000.00	208,800.00		
Prepaid Taxes	A-29	71,194.75	70,604.58		
Tropala Taxos		731,954.83	703,573.44		
Reserves for Receivables and Other Assets		2,032,713.03	2,072,413.62		
Fund Balance	A-1	985,988.84	963,993.10		
Turia Balarios		3,750,656.70	3,739,980.16		
Federal and State Grant Fund					
Accumulated Revenue Unappropriated	A-30	9,916.17	450.00		
Appropriated Reserves for Federal and		,			
State Grants	A-31	119,219.10	115,301.97		
		129,135.27	115,751.97		
		\$ 3,879,791.97	\$ 3,855,732.13		

See accompanying notes to financial statements.

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

<u>A-1</u>

	Ref.	<u>Year 2014</u>	<u>Year 2013</u>
Revenue and Other Income			
Fund Balance Utilized	A-2	\$ 404,984.00	\$
Miscellaneous Revenue Anticipated	A-2a	2,364,213.95	2,582,262.53
Receipts from Delinquent Taxes	A-2e	6,809.64	
Receipts from Current Taxes	A-2e	28,880,518.60	28,594,907.84
Nonbudget Revenue	A-2f	175,676.62	147,061.08
Other Credits to Income:			
Interfund Credits	A-2d	179.15	
Reserve for Grant Expenditures Cancelled			9,254.37
Unexpended Balance of Appropriation			454 474 05
Reserves	A-17	53,744.12	151,174.25
Due to Municipal Library Cancelled			0.20
Accounts Payable Cancelled			16,977.03 109.00
Due to State of New Jersey Cancelled		24 006 126 00	31,501,746.30
		31,886,126.08	31,301,740.30
Expenditures			
Budget Appropriations:			
Operations:			
Salaries and Wages		4,037,397.00	3,774,819.00
Other Expenses		3,822,100.80	3,550,385.81
Capital Improvements		65,000.00	50,000.00
Debt Service		1,153,940.24	1,201,109.53
Deferred Charges		80,800.00	320,800.00
Statutory Expenditures		1,025,463.00	1,069,489.00
	A-3	10,184,701.04	9,966,603.34
Interfund Charges		207.50	27,326.55
Prior Year Revenue Refund	A-4	287.56	17,765.54
Deductions Disallowed by Tax Collector	A-8	1,565.07	2,037.67
Reserve for Other Accounts Receivable	A-13	2,000.01	20 029 27
Prior Year Paid Taxes Cancelled	A-24	20,678.65	29,928.27
Dedicated Open Space Taxes	A-25	185,360.44	186,245.54
Local School District Tax	A-26	15,535,142.00	15,158,954.00 5,529,062.36
County Taxes	A-27	5,529,411.57 31,459,146.34	30,917,923.27
		31,439,140.34	30,817,923.27
Excess in Revenue		426,979.74	583,823.03
Balance January 1	Α	963,993.10	380,170.07
•		1,390,972.84	963,993.10
Decreased by:			
Utilized as Anticipated Revenue	A-2	404,984.00	
Balance December 31	Α	\$ 985,988.84	\$ 963,993.10

See accompanying notes to financial statements.

# STATEMENT OF REVENUE - REGULATORY BASIS

<u>A-2</u>

	Ref.	<u>Budget</u>	Realized	Excess or (Deficit)
Fund Balance Anticipated	A-1	\$ 404,984.00	\$ 404,984.00	\$
Miscellaneous Revenue	A-2a	2,231,346.80	2,364,213.95	132,867.15
Receipts from Delinquent Taxes	A-2e	2,294.00	6,809.64	4,515.64
Amount to be Raised by Taxes: a. Local Tax for Municipal Purposes b. Minimum Library Tax	A-2e,9	7,430,419.00 261,994.00 7,692,413.00	7,776,604.59	84,191.59
Budget Totals	A-3	10,331,037.80	10,552,612.18	221,574.38
Nonbudget Revenue	A-2f		175,676.62	175,676.62
		\$ 10,331,037.80	\$ 10,728,288.80	\$ 397,251.00

See accompanying notes to financial statements.

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

A-2a Sheet #1

	Ref.	Budget	Realized	Excess or (Deficit)
Miscellaneous Revenue				
Licenses:				
Alcoholic Beverages	A-12	\$ 19,000.00		\$ (4,696.29)
Other	A-2b	8,000.00	13,362.00	5,362.00
Fees and Permits:				
Other	A-2c	45,000.00	47,501.00	2,501.00
Fines and Costs:				
Municipal Court	A-12	181,750.00		13,738.51
Interest and Costs on Taxes	A-6	30,000.00		2,726.77
Interest on Investments and Deposits	A-2d	4,000.00		606.72
Consolidated Municipal Property Tax Relief Aid	A-12	42,762.00		
Energy Receipts Tax	A-12	502,871.00		
Garden State Trust Fund	A-12	6,516.00	6,516.00	
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	80,000.00		25,612.00
Interlocal Agreement - Animal Control Services	A-12	147,390.00	159,916.47	12,526.47
Interlocal Agreement - West Milford Registrar				
Services	A-12	17,900.00		(4,475.00)
Interlocal Agreement - Butler Construction Services	A-12	88,000.00	00.080,88	80.00
Interlocal Agreement - Borough of Kinnelon				
Construction Services	A-12	191,400.00	191,408.00	8.00
Interlocal Agreement - Borough of Pompton Lakes:				
Street Sweeping Services	A-12	42,100.00		10,361.20
Vegetative Waste Service	A-12	23,800.00	29,580.06	5,780.06
Interlocal Agreement - West Essex Board of				
Education - Construction Services	A-12	7,838.00	7,838.00	
Interlocal Agreement - Borough of Riverdale				
Street Sweeping Services	A-12	12,000.00	6,060.00	(5,940.00)
Interlocal Agreement - Livingston Board of				
Education Construction Services	A-12	39,924.00	39,924.00	
Interlocal Agreement - North Caldwell Board of				
Education Construction Services	A-12	2,440.00	2,440.00	
Interlocal Agreement - West Essex Regional				
School District Construction Services	A-12	4,828.00	4,828.00	
Special Items:				
State and Federal Revenue Offset with				
Appropriations:				
Drunk Driving Enforcement Fund	A-16	4,436.96		
Clean Communities Program	A-16	12,417.5	6 12,417.56	
Municipal Alliance on Alcoholism and				
Drug Abuse	A-16	25,283.00	0 25,283.00	
Municipal Alliance on Alcoholism and				
Drug Abuse - Donations	A-12	2,123.00		
Body Armor Grant	A-16	3,894.2	8 3,894.28	
Passaic County Cultural Grant - Senior				
Citizen	A-16	450.00	0 450.00	
Other Special Items:				4 4 4 0 7 5
Uniform Fire Safety Act	A-12	2,293.0		1,148.75
Cablevision	A-12	34,819.00	0 34,819.00	9

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

A-2a Sheet #2

	Ref.	Budget	Realized	-	xcess or (Deficit)
Miscellaneous Revenue					
Other Special Items:					0.700.00
Senior Center Lease to County	A-12	\$ 8,100.00	\$ 10,800.00	\$	2,700.00
Tower Rental	A-12	22,400.00	25,755.54		3,355.54
Soil Extraction Permits	A-12	15,000.00	15,000.00		
General Capital Fund Balance	A-14	120,000.00	120,000.00		
RER Vegetative Waste	A-12	33,000.00	52,538.00		19,538.00
Payment in Lieu of Taxes (PILOT)	A-12	355,000.00	409,365.69		54,365.69
Cablevision - Public, Education and					
Governmental Access Program	A-12	5,000.00	6,000.00		1,000.00
Stipulation of Settlement	A-12	42,316.00	42,316.22		0.22
Due from General Capital Fund	A-2d	27,295.00	27,293.01		(1.99)
Police Off-Duty Administrative Fee	A-12	 20,000.00	 6,569.50		(13,430.50)
	A-1,2	\$ 2,231,346.80	\$ 2,364,213.95	\$	132,867.15

See accompanying notes to financial statements.

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

<u>A-2b</u>

	Ref.	
Clerk Entertainment License Food Establishment Limousine License Peddlers License Raffle License	\$ 100.00 12,070.00 50.00 900.00 80.00	s 13,200.00
Board of Health Marriage License	A-12	162.00_
	A-2a	\$ 13,362.00

See accompanying notes to financial statements.

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

, with the rest	5 C 1 1 Company (1)		<u>A-2c</u>
	Ref.		
Clerk Garage Sale Permit Other Fees and Permits	A-12	\$ 770.00 1,500.00	\$ 2,270.00
Construction Code Official Zoning Permit Road Opening Permit	A-12	5,868.00 660.00	6,528.00
Board of Health Repair/Alter Septic Tank and Well Repair	A-12		1,600.00
Assessor Property Owner List	A-12		100.00
Police Department Gun Permits, ID's, etc. Parking Permit Towing Fee		353.00 3,600.00 400.00	4 050 00
Planning Board Application Fees	A-12 A-12		4,353.00 4,650.00
Continued Certificate of Occupancy In Continued Certificate of Occupancy	nspector A-12		27,700.00
Property Maintenance Official POD	A-12		300.00
	A-2a		\$ 47,501.00

See accompanying notes to financial statements.

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

<u>A-2d</u>

	Ref.	
Analysis of Net Interfund Account  Credit to Operations Interfunds Settled in 2014 Less:	A-14	\$ 148,809.09
Anticipated as Current Fund Revenue: General Capital Fund	A-2a	27,293.01 121,516.08
Interfunds Originating in 2014	A-14	121,336.93
Net Credit	A-1	\$ 179.15
Interest on Investments and Deposits Collections Interfunds Receivable	A-4 A-14	\$ 3,269.79 1,336.93
	A-2a	\$ 4,606.72

See accompanying notes to financial statements.

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

A-2e

	Ref.		
Receipts from Delinquent Taxes Collection of Delinquent Taxes: 2014 Collections	A-1,2,9		\$ 6,809.64
Allocation of Current Tax Collections Collections of Current Taxes: 2014 Collections 2013 Collections Due from State of New Jersey	A-9 A-29 A-8 A-1	\$ 28,734,855.12 70,604.58 75,058.90	\$ 28,880,518.60
Allocated to: Open Space Tax Local School District Tax County Taxes	A-25 A-26 A-27	185,360.44 15,535,142.00 5,529,411.57	<u>21,249,914.01</u> 7,630,604.59
Plus: Appropriation for Reserve for Uncollected Taxes	A-3		146,000.00
Realized for Support of Municipal Budget	A-2		\$ 7,776,604.59

See accompanying notes to financial statements.

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

<u>A-2f</u>

	Ref.	
Miscellaneous Revenue Not Anticipated Federal Emergency Management Agency Reimbursement Administration Fee Prior Year Appropriation Refunds Division of Motor Vehicles - Inspection Fees Cost of Tax Sale Fire Department Fire - LEA Rebate Sale of Township Assets Insurance Refunds Credit Card Fees Appropriation Refunds Sale of Copies and Maps State of New Jersey: Administrative Fee for Senior Citizens and Veterans Vacant Property Registration	\$ 73,811.36 38,692.50 10,878.68 9,205.36 7,152.52 7,126.00 6,848.66 3,030.00 2,994.66 2,672.42 1,465.32 1,339.23	
Vacant Property Registration Payment in Lieu of Taxes Special Deposits Cancelled	1,000.00 621.80	
Police Reports Elections Return Check Fee	601.57 550.00 100.00 146.44	
Miscellaneous	A-6	\$ 170,676.62
Other Sources Revenue Accounts Receivable	A-12	5,000.00
	A-1,2	\$ 175,676.62

See accompanying notes to financial statements.

STATEMENT OF EXPENDITURES - REGULATORY BASIS

Sheet #1

		Appropriations	tions				Expended			Unexpended
Appropriation		Budget		Modified Budget		Paid or <u>Charged</u>	Res	Reserved Unen	Unencumbered	Balance Cancelled
APPROPRIATIONS WITHIN "CAPS"										
GENERAL GOVERNMENT										
Mayor and Council:								•		•
Salaries and Wages	69	9,000.00	↔	9,000.00	₩	9,000.00	↔	69		₩
Other Expenses		2,000.00		7,000.00		6,942.72			57.28	
General Administration:										
Salaries and Wages		84,000.00		84,000.00		84,000.00				
Other Expenses		26,680.00		26,680.00		26,558.44			121.56	
Municipal Clerk:										
Salaries and Wages		110,000.00		110,000.00		110,000.00				
Other Expenses		51,110.00		48,610.00		34,372.61	6,288.24		7,949.15	
Senior Citizen Center:										
Salaries and Wages		15,000.00		15,000.00		14,999.92			0.08	
Other Expenses		9,400.00		9,400.00		6,042.06			3,357.94	
Municipal Court:										
Salaries and Wages		92,000.00		92,000.00		84,140.91			7,859.09	
Other Expenses		6,500.00		6,500.00		5,149.06	383.40		967.54	
Financial Administration:										
Salaries and Wages		93,800.00		93,800.00		93,800.00				
Other Expenses		11,400.00		16,100.00		10,253.90	342.34		5,503.76	
Audit:										
Annual Audit		23,500.00		21,500.00		21,500.00				
Miscellaneous Other Expenses		4,500.00		1,200.00		1,178.00			22.00	
Assessment of Taxes:										
Salaries and Wages		65,100.00		65,100.00		62,062.00			3,038.00	
Other Expenses		12,115.00		12,115.00		8,102.41	307.00		3,705.59	
Collection of Taxes:										
Salaries and Wages		61,200.00		61,200.00		61,200.00				
Other Expenses		11,250.00		11,250.00		8,239.27			3,010.73	
- Constant Constant										

Salaries and Wages

Municipal Prosecutor:

Other Expenses

Legal Services and Costs:

Salaries and Wages

0.16

2,295.00

4,750.00

29,999.84 44,955.00

30,000.00 52,000.00

45,000.00 31,000.00

15,000.18

15,050.00

15,900.00

49.82

# STATEMENT OF EXPENDITURES - REGULATORY BASIS

Unexpended Balance Cancelled	49									
ed Unencumbered	\$ 22.50	6,424.05	795.65	150.00	49,561.57	298.53	2,401.12 106.23	48,667.14 23,635.81	9,936.25 10,500.00	11.39
Expended Reserved Encumbered	<del>s</del>	6,214.16			18,418.00	21,705.03	2,586.90	15,448.09	ii	5,503.53
Paid or <u>Charged</u>	\$ 22,977.50	42,361.79 29,600.00 17,035.47	5,204.35	350.00	28,150.00 1,000.00 884,175.43	33,146.44	3,198.88 8,606.87	1,927,064.86 58,601.10	149,563.75 25,000.00	5,235.08
Nodified Budget.	23,000.00	55,000.00 29,600.00 21,400.00	6,000.00	500.00	28,150.00 1,000.00 952,155.00	55,150.00	5,600.00	1,975,732.00 97,685.00	159,500.00 35,500.00	10,750.00
Appropriations <u>Budget</u>	23,000.00	55,000.00 29,600.00 41,300.00	5,000.00	500.00	28,150.00 1,000.00 975,005.00	55,150.00	5,600.00	1,970,732.00 97,685.00	159,500.00 35,500.00	10,750.00
Appropriation	APPROPRIATIONS WITHIN "CAPS"  GENERAL GOVERNMENT  Engineering Services and Costs:  Other Expenses	Public Buildings and Grounds: Other Expenses Municipal Land Use Law (N.J.S.A. 40:55D-1): Planning Board: Salaries and Wages Other Expenses	Shade Tree: Other Expenses Beautification Committee: Other Expenses	Environmental Commission (R.S. 40:56A-1): Other Expenses	Zoning and Property Maintenance Official. Salaries and Wages Other Expenses	PUBLIC SAFETY Fire: Other Expenses Fire Presention Bureaur	Salaries and Wages Other Expenses	Folice: Salaries and Wages Other Expenses	Emergency Dispatching: Salaries and Wages First Aid Organization - Contribution	Other Expenses

# STATEMENT OF EXPENDITURES - REGULATORY BASIS

Unexpended	Balance Cancelled		\$ 85,556.47	7,496.46 432.67 7,929.13	14.68	4,913.20 9,784.46	5,703.21 13,045.30	1,098.25	783.80 2,527.39	1,444.89
w900	Reserved bered Unencumbered		\$ 45,243.55 95,55	7,4 11,829.84 4 11,829.84 7,9		4,9 9,7	5,888.08 5,7 20,032.69 13,0	1,722.78 1,0 27,643.55 34,5	7,3,834.84	3.834.84
Expended	i or ged <u>Encumbered</u>		2,210,416.98 45,	516,093.54 142,787.49 658,881.03	395.32	42,286.80 15,215.54	435,350.00 53,508.71 5, 246,922.01 20,	23,000.00 17,178.97 833,857.35	17,516.20 24,537.77 3	22,755.11
ļ	ied Paid or		2,351,217.00	523,590.00 516 155,050.00 14, 678,640.00 658	410.00	47,200.00 4; 25,000.00 1;	435,350.00 43. 65,100.00 5 280,000.00 24	23,000.00 20,000.00 896,060.00 83	18,300.00 30,900.00	24,200.00 2
Appropriations			500.00 \$ 2,346,717.00	523,350.00 523 140,000.00 155 653,350.00 674	100.00 1,950.00	47,200.00 4. 25,000.00 2.	435,350.00 43 49,600.00 6 280,000.00 28	23,000.00 20,000.00 882,200.00 89	18,300.00 30,900.00	23,500.00 2
10	Budget		2,346	513, 140, 653,	ť	47,	435, 49, 280,	23, 20, 882	18	23
	Appropriation	APPROPRIATIONS WITHIN "CAPS"	PUBLIC SAFETY Public Defender. Salaries and Wages	STREETS AND ROADS Road Repairs and Maintenance: Salaries and Wages Other Expenses	HEALTH AND WELFARE Board of Health: Salaries and Wages Other Expenses	Animal Control Officer: Salaries and Wages Other Expenses	Garbage and Trash Removal: Salaries and Wages Other Expenses Tipping Fees	Salaries and Wages Salaries and Wages Other Expenses	RECREATION AND EDUCATION Board of Recreation Commissioners: Salaries and Wages Other Expenses	Celebration of Public Events:      Other Expenses      Other Expenses

# STATEMENT OF EXPENDITURES - REGULATORY BASIS

	Approp	Appropriations		Expended		Unexpended
Appropriation	Budget	Modified Budget	Paid or Charged	Reserved Encumbered	rved Unencumbered	Balance Cancelled
APPROPRIATIONS WITHIN "CAPS"						
INSURANCE General Liability Workmen's Compensation Employee Group Health Other Insurance Premium Health Benefit Waiver	\$ 114,916.00 99,000.00 942,299.00 500.00 39,500.00 1,196,215.00	\$ 107,716.00 99,000.00 947,599.00 39,500.00 1,193,815.00	\$ 107,641.74 99,000.00 944,463.51 38,262.00 1,189,367.25	<b>↔</b>	\$ 74.26 3,135.49 1,238.00 4,447.75	↔
UNIFORM CONSTRUCTION CODE - APPROPRIATIONS OFFSET BY DEDICATED REVENUES (N.J.A.C. 5:23-4.17) Construction Official: Salaries and Wages Other Expenses	66,000.00 53,425.00 119,425.00	66,000.00 40,125.00 106,125.00	66,000.00 38,011.37 104,011.37	1,532.95	580.68	
UNCLASSIFIED Utility Expenses: Electric Gas Telecommunications Gasoline Street Libriting	82,500.00 18,500.00 33,000.00 119,370.00	75,000.00 18,500.00 33,000.00 128,370.00	68,085.19 17,354.27 30,252.40 122,550.66 33.294.07	6,008.10 700.63 244.56 5,819.34	906.71 445.10 2,503.04 5.93	
Water and Sewer Compensated Absences Webmaster Salary and Wage Adjustment Account	13,000.00 40,000.00 20,000.00 5,000.00 370,470.00	11,000.00 40,000.00 18,000.00 357,170.00	7,312.81 40,000.00 15,804.00 334,653.40	12,772.63	3,687.19 2,196.00 9,743.97	
CONTINGENT  Total Operations	2,500.00	2,500.00	6,280,171.89	121,275.36	2,500.00	

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Unexpended	Balance Cancelled		€9							
	rved <u>Unencumbered</u>		\$ 85,145.12 124,489.63	6.85 6,837.16 98.60 6,942.61	216,577.36		1,953.68	8.00	1,211.00	4,034.18
Expended	Reserved Encumbered		\$ 121,275.36		121,275.36		5,330.71	5,330.71		2,447.83
	Paid or <u>Charged</u>		\$ 3,779,026.88 2,501,145.01	288,151.15 339,662.84 387,305.00 3,401.40 1,018,520.39	7,298,692.28		366,215.61 22,701.00 20,000.00	25,192.00	34,489.00	110,225.00 30,682.99
ations	Modified Budget		\$ 3,927,172.00 2,683,910.00	288,158.00 346,500.00 387,305.00 3,500.00 1,025,463.00	7,636,545.00		373,500.00 30,000.00 22,701.00 20,000.00	25,200.00	35,700.00	110,225.00 37,165.00
Appropriations	Budget		\$ 3,933,382.00	288,158.00 337,500.00 387,305.00 5,000.00 1,017,963.00	7,636,545.00		373,500.00 30,000.00 22,701.00 20,000.00	25,200.00 471,401.00	35,700.00	110,225.00 37,165.00
	Appropriation	APPROPRIATIONS WITHIN "CAPS"	Detail: Salaries and Wages Other Expenses	STATUTORY EXPENDITURES Contribution to: Public Employees' Retirement System Social Security System (OASI) Police and Firemen's Retirement System of N.J. DCRP	Total Appropriations Within "CAPS"	APPROPRIATIONS EXCLUDED FROM "CAPS"	OPERATIONS  Maintenance of Free Public Library  Length of Service Awards Program  Employee Group Health  Reserve for Tax Appeals  Declared State Emercency Cost of Snow Removal:	N.J.S.A. 40A:445.45(b) and 40A: 4-45.3(bb) Snow Removal	OPERATIONS Interlocal Municipal Service Agreements: Interlocal Payment - Borough of Ringwood: Contracted Services - Snow	Interlocal Agreement Animal Control Officer: Salaries and Wages Other Expenses

# STATEMENT OF EXPENDITURES - REGULATORY BASIS

Unexpended	Balance Unencumbered Cancelled		1.36 \$ 11,814.00 366.00 480.00 2,899.82 1,900.00	
Expended	Reserved Encumbered Unenc		5 2,447.83	
	Paid or <u>Charged</u>		\$ 88,608.64 2,000.00 28,110.00 2,074.00 24,000.00 15,000.18 88,000.00 191,400.00 42,100.00 12,000.00 12,000.00 12,000.00 12,000.00	25,283.00 2,123.00 3,894.28 4,436.96 450.00 48,604.80
Appropriations	Modified Budget	i i	\$ 88,610.00 2,000.00 39,924.00 2,440.00 24,480.00 17,900.00 88,000.00 191,400.00 42,100.00 12,666.00 728,410.00	25,283.00 2,123.00 3,894.28 4,436.96 450.00 48,604.80
Appl	Budget		\$ 88,610.00 2,000.00 39,924.00 2,440.00 24,480.00 17,900.00 88,000.00 191,400.00 42,100.00 12,666.00 728,410.00	25,283.00 2,123.00 3,894.28 4,436.96 450.00 48,604.80
	Appropriation	APPROPRIATIONS EXCLUDED FROM "CAPS"	Interlocal Municipal Service Agreements: Pequannock Township - Health Services Pequannock Township - Health Services Pequannock Township - Qualified Purchasing Agent Livingston Board of Education - Construction North Caldwell Board of Education - Construction 911 Dispatching Services - Pompton Lakes West Milford - Registrar Borough of Rinnelon - Construction Borough of Kinnelon - Construction Borough of Pompton Lakes - Street Sweeping Borough of Riverdale - Street Sweeping West Essex Regional School District - Construction  PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES Clean Communities Grant Program	County of Passaic - Municipal Alliance: County Funds Matching Funds Body Armor Fund Drunk Driving Enforcement Fund Passaic County Cultural Grant - Senior Citizens

	STATEMENT OF	STATEMENT OF EXPENDITURES - REGULATORY BASIS	JLATORY BAŞIŞ			A-3 Sheet #7
	Approp	Appropriations		Expended		Unexpended
	l	-	Paid or		Reserved	Balance
<u>Appropriation</u>	Budget	Budget	Charged	Encumbered	Unencumpered	Cancelled
APPROPRIATIONS EXCLUDED FROM "CAPS"						
Detail: Salaries and Wages Other Expenses	\$ 110,225.00 1,138,190.80	\$ 110,225.00 1,138,190.80	\$ 110,225.00 1,075,744.22	\$ 7,778.54	\$ 54,668.04	↔
CAPITAL IMPROVEMENTS Capital Improvement Fund	65,000.00	65,000.00	65,000.00			
MUNICIPAL DEBT SERVICE Payment of Bond Principal	864,000.00	864,000.00	864,000.00			
Payment of Bond Anticipation Notes and Capital Notes Interest on Bonds Interest on Notes	60,900.00 181,588.00 47,789.00 1,154,277.00	60,900.00 181,588.00 47,789.00 1,154,277.00	60,900.00 181,588.00 47,452.24 1,153,940.24			336.76 336.76
DEFERRED CHARGES Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55)	80,800.00	80,800.00	80,800.00			
Total Appropriations Excluded from "CAPS"	2,548,492.80	2,548,492.80	2,485,709.46	7,778.54	54,668.04	336.76
Sub-Total	10,185,037.80	10,185,037.80	9,784,401.74	129,053.90	271,245.40	336.76
Reserve for Uncollected Taxes	146,000.00	146,000.00	146,000.00			
Total Appropriations	\$ 10,331,037.80	\$ 10,331,037.80	\$ 9,930,401.74	\$ 129,053.90	\$ 271,245.40	\$ 336.76
Reference	<u>A-2</u>	Sheet #8	Sheet #8	A	∢	

# STATEMENT OF EXPENDITURES - REGULATORY BASIS

<u>OTATEMENT OF</u>	LIVE LIVE III		A-3
			Sheet #8
			011001110
		5.4 1.77	Deider
		Modified	Paid or
	<u>Ref.</u>	Budget	<u>Charged</u>
	VI.		
Adopted Budget		\$ 10,243,295.00	\$
Added by N.J.S.A. 40A:4-87		87,742.80	
Cash Disbursed:			
Salaries and Wages			3,889,251.88
			0,000,000
Borough's Matching Funds for	A-31		2,123.00
Grants	A-31		5,765,745.06
Other Expenditures		10,331,037.80	9,657,119.94
	A-4	10,331,037.60	
Deferred Charges - Special Emergency	A-15		80,800.00
Reserve for Grant Expenditures	A-31		46,481.80
Reserve for Uncollected Taxes	A-2e		146,000.00
	Sheet #7	\$ 10,331,037.80	\$ 9,930,401.74
Analysis of Expended Charges to			
Fund Balance			
	Above		\$ 9,930,401.74
Paid or Charged	Above		Ψ 0,000,101.14
Less: Reserve for Uncollected	Abarra		146,000.00
Taxes	Above		9,784,401.74
			9,704,401.74
Reserved:		400.050.00	
Encumbered	Sheet #7	\$ 129,053.90	
Unencumbered	Sheet #7	271,245.40	
			400,299.30
	A-1		\$ 10,184,701.04

See accompanying notes to financial statements.

# BOROUGH OF BLOOMINGDALE TRUST FUND

# COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B Sheet #1

<u>ASSETS</u>	Ref.	Balance Dec. 31, 2014	Balance Dec. 31, 2013
Animal Control Trust Fund Cash - Checking Due from State of New Jersey	B-1 B-3	\$ 15,734.79 1.20 15,735.99	\$ 5,978.19
General Trust Fund Cash - Checking Due from Municipal Court Other Accounts Receivable Interfunds Receivable	B-1 B-4 B-5 B-6	1,281,216.28 16.00 511.95 52,410.71 1,334,154.94	959,831.13 44.00 1,390.41 13,913.42 975,178.96
Grant Trust Fund Cash - Checking	B-1	8,080.13	8,080.11
		\$ 1,357,971.06	\$ 989,237.26

# BOROUGH OF BLOOMINGDALE TRUST FUND

# COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B Sheet #2

LIABILITIES, RESERVES AND FUND BALANCE	<u>Ref.</u>	Balance Dec. 31, 2014	Balance Dec. 31, 2013
Animal Control Trust Fund  Due to State of New Jersey Interfunds Payable Reserve for Animal Control Trust Fund	B-7 B-11	\$ 1.44	\$ 6.00 6.14
Expenditures	B-12	15,734.55 15,735.99	5,966.05 5,978.19
General Trust Fund	D 0	707.040.65	EG1 070 76
Special Deposits	B-8	767,019.65	561,878.76 187,200.00
Premiums on Tax Sale	B-9	424,700.00	74,213.30
Municipal Open Space Trust Fund	B-10	16,326.21	103,000.00
Interfunds Payable Reserve for: State Unemployment Trust Fund	B-11	80,250.00	103,000.00
Expenditures  Municipal Alliance on Alcoholism and	B-13	41,564.08	47,641.26
Drug Abuse - Program Income	B-14	4,295.00 1,334,154.94	1,245.64 975,178.96
Grant Trust Fund			
Interfunds Payable Reserve for:	B-11	0.73	0.71
Revolving Loan Trust	B-15	8,079.40 8,080.13	8,079.40 8,080.11
		\$ 1,357,971.06	\$ 989,237.26

See accompanying notes to financial statements.

### BOROUGH OF BLOOMINGDALE GENERAL CAPITAL FUND

# COMPARATIVE BALANCE SHEET - REGULATORY BASIS

<u>C</u>

ASSETS AND DEFERRED CHARGES	Ref.	Balance Dec. 31, 2014	Balance <u>Dec. 31, 2013</u>
Cash - Checking	C-2	\$ 1,573,588.67	\$ 1,441,634.72
Note Receivable	C-3	Ψ 1,070,000.07	16,800.00
Grants Receivable	C-5	1,480,484.69	1,216,693.37
Prospective Assessments Raised by Taxation	C-6	81,000.00	71-1-1-1-1-1
Interfunds Receivable	C-7	104,199.25	475,854.25
Deferred Charges to Future Taxation:	٠.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Funded	C-8	3,903,000.00	4,767,000.00
Unfunded	C-9	6,300,256.38	5,301,156.38
Officiaca	• •		
		\$13,442,528.99	\$13,219,138.72
LIABILITIES, RESERVES AND FUND BALANCE			
Serial Bonds	C-17	\$ 3,903,000.00	\$ 4,767,000.00
Bond Anticipation Notes	C-16	5,175,462.00	3,634,900.00
Improvement Authorizations:		, ,	
Funded	C-10	92,786.60	270,698.51
Unfunded	C-10	3,281,663.38	3,797,372.19
Capital Improvement Fund	C-11	12,623.00	11,623.00
Interfunds Payable	C-12	2.00	27,295.01
Reserves for:			•
Grants Receivable	C-13	725,538.34	438,913.34
Prospective Assessments Raised by Taxation	C-14	81,000.00	92
Other Contributions	C-15	30,000.00	30,000.00
Fund Balance	C-1	140,453.67	241,336.67
r und Balanco			
	5:	\$13,442,528.99	\$13,219,138.72
\$			
₹.			2
Bonds and Notes Authorized but Not Issued	C-18	\$ 1,734,501.38	\$ 1,881,501.38

See accompanying notes to financial statements.

# BOROUGH OF BLOOMINGDALE GENERAL CAPITAL FUND

# STATEMENT OF FUND BALANCE - REGULATORY BASIS

<u>C-1</u>

	Ref.	
Balance December 31, 2013	С	\$ 241,336.67
Increased by: Premium on Sale of Notes	C-2	19,117.00 260,453.67
Decreased by: Anticipated as Current Fund Revenue	C-12	120,000.00
Balance December 31, 2014	С	\$ 140,453.67

See accompanying notes to financial statements.

# BOROUGH OF BLOOMINGDALE MUNICIPAL WATER AND SEWER UTILITY FUND

# COMPARATIVE BALANCE SHEET - REGULATORY BASIS

D Sheet #1

			82
		Balance	Balance
ASSETS AND DEFERRED CHARGES	Ref.	Dec. 31, 2014	Dec. 31, 2013
ASSETS AND DEPENNED CHANGES	1101.	<u> </u>	
Operating Fund			
Cash - Checking	D-8	\$ 665,182.64	\$ 1,089,473.05
Change Fund	D-11	100.00	100.00
		665,282,64	1,089,573.05
Interfunds Receivable	D-14	16.19	11,696.81
		665,298.83	1,101,269.86
Assets with Full Reserves:			
Consumer Accounts Receivable	D-15	92,287.71	92,071.49
Water and Sewer Liens Receivable	D-16	65.00	380.06
Inventory - Materials and Supplies	D-17	14,243.44	13,637.54
Inventory - Materials and oupplies	5	106,596.15	106,089.09
		771,894.98_	1,207,358.95
Assessment Trust Fund			
Cash - Checking	D-8	27,884.36	89,685.58
Interfunds Receivable	D-14	20,887.30	
Assessments Receivable:			00.007.04
Pledged	D-18	10,262.11	26,897.94
Unpledged	D-18	17,837.41	23,864.02
Deferred Charge:			
Amount to be Raised for Cancelled	D 40	22.041.14	52,041.14
Assessments	D-19	23,041.14 99,912.32	192,488.68
		99,912.32	192,460.00
Capital Fund			
Cash - Checking	D-8	12,606.04	283,332.79
Fixed Capital	D-20	9,287,767.42	9,163,464.52
Fixed Capital Authorized and			<b>200 045 25</b>
Uncompleted	D-21	1,981,316.00	790,316.00
		11,281,689.46	10,237,113.31
		\$ 12,153,496.76	\$ 11,636,960.94

## BOROUGH OF BLOOMINGDALE MUNICIPAL WATER AND SEWER UTILITY FUND

# COMPARATIVE BALANCE SHEET - REGULATORY BASIS

Sheet #2

D

LIABILITIES, RESERVES AND		Balance	Balance
FUND BALANCE	Ref.	Dec. 31, 2014	Dec. 31, 2013
1 0/10 by that 1/10 =			
Operating Fund			
Appropriation Reserves:			
Encumbered	D-5,22	\$ 65,858.91	\$ 77,722.01
Unencumbered	D-5,22	200,327.43	130,417.64
Accrued Interest on Bonds	D-24	10,904.67	13,201.25
Accrued Interest on Notes	D-25	6,771.00	5,932.85
Water and Sewer Rent Overpayments	D-26	11,541.33	16,050.32
Interfunds Payable	D-29	20,887.30	175,700.00
, , , , , , , , , , , , , , , , , , ,		316,290.64	419,024.07
Reserve for Receivables and Inventory		106,596.15	106,089.09
Fund Balance	D-1	349,008.19	682,245.79
		771,894.98	1,207,358.95
Assessment Trust Fund			
Assessment Serial Bonds	D-35	75,000.00	150,000.00
Accounts Payable	D-23	1,036.39	1,036.39
Interfunds Payable	D-29		11,576.36
Reserve for Assessments	D-30	17,837.41	23,864.02
Fund Balance	D-2	6,038.52	6,011.91
		99,912.32	192,488.68
Capital Fund			
Serial Bonds	D-36	403,000.00	553,000.00
Bond Anticipation Notes	D-34	840,538.00	851,338.00
Improvement Authorizations:			
Funded	D-27	16,214.73	35,677.53
Unfunded	D-27	1,495,435.67	385,495.36
Capital Improvement Fund	D-28	30,050.00	30,050.00
Interfunds Payable	D-29	23,965.44	197,274.70
Reserve for Debt Service	D-31	21,175.00	21,175.00
Amortization Fund	D-32	8,353,406.42	8,079,103.52
Deferred Amortization Fund	D-33	91,139.00	80,339.00
Fund Balance	D-3	6,765.20	3,660.20
		11,281,689.46	10,237,113.31
		Dear House or recovery residence in the second	
		\$ 12,153,496.76	\$ 11,636,960.94
Bonds and Notes Authorized but Not Issued	D-37	\$ 1,581,000.00	\$ 390,000.00
Dollar alla (10100) lattionina anti-			

# BOROUGH OF BLOOMINGDALE MUNICIPAL WATER AND SEWER UTILITY FUND

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

<u>D-1</u>

	Ref.	<u>Year 2014</u>	<u>Year 2013</u>
Revenue and Other Income Fund Balance Utilized Rents Miscellaneous Revenue Anticipated Water and Sewer Assessment Fund Balance Other Credits to Income:	D-4 D-4 D-4 D-4	\$ 437,922.00 3,053,317.88 37,224.01 6,000.00	\$ 270,000.00 3,036,898.22 609,492.31 2,707.00
Unexpended Balance of Appropriation Reserves Accounts Payable Cancelled	D-22	51,107.81 3,585,571.70	4,059.51 8,185.63 3,931,342.67
Expenditures Budget Appropriations: Operating: Salaries and Wages Other Expenses Capital Improvements Debt Service Deferred Charges Statutory Expenditures	D-5 D-5 D-5 D-5 D-5	400,000.00 2,668,940.00 130,000.00 196,947.30 29,000.00 56,000.00 3,480,887.30	400,000.00 2,509,201.00 491,000.00 199,855.00 58,875.00 65,000.00 3,723,931.00
Excess in Revenue		104,684.40	207,411.67
Fund Balance Balance January 1	D	682,245.79 786,930.19	744,834.12 952,245.79
Decreased by: Utilized as Anticipated Revenue	D-4	437,922.00	270,000.00
Balance December 31	D	\$ 349,008.19	\$ 682,245.79

See accompanying notes to financial statements.

#### STATEMENT OF FUND BALANCE -ASSESSMENT TRUST FUND - REGULATORY BASIS

D-2

		Ref.	
Balance December 31, 2013		D	\$ 6,011.91
Increased by: Collection of Unpledged Assessments		D-30	6,026.61 12,038.52
Decreased by: Water and Sewer Fund Balance Anticipated as Water and Sewer Operating Revenue	20	D-29	6,000.00
Balance December 31, 2014		D	\$ 6,038.52

STATEMENT OF FUND BALANCE - CAPITA	AL FUND - REGULATORY BASIS	<u>D-3</u>
s		
	Ref.	
Balance December 31, 2013	D	\$ 3,660.20
Increased by:		
Premium on Sale of Bond Anticipation Notes	D-8	3,105.00
Balance December 31, 2014	D	\$ 6,765.20

#### STATEMENT OF REVENUE - REGULATORY BASIS

<u>D-4</u>

	Ref.	Budget	Realized	Excess or (Deficit)
Source Fund Balance Anticipated Rents Miscellaneous Water and Sewer Assessment	D-1 D-1,Below D-1,4a	\$ 437,922.00 3,000,000.00 41,000.00	\$ 437,922.00 3,053,317.88 37,224.01	\$ 53,317.88 (3,775.99)
Trust Surplus	D-1,14	6,000.00	6,000.00 \$ 3,534,463.89	\$ 49,541.89
Total Revenue	D-5	\$ 3,484,922.00	<del>\$ 3,334,403.03</del>	<del>Ψ 49,041.00</del>
2		Ref.		
Analysis of Rents Realized Consumer Accounts Receivable Water and Sewer Liens Receivable		D-15 D-16	\$ 3,053,002.82 315.06	
		Above	\$ 3,053,317.88	

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

<u>D-4a</u>

19"	<u>Ref.</u>	<u>Total</u>
Analysis of Miscellaneous Revenue Realized Meter Installation Fee Return Check Fee Sewer Connection Fee Meter Inspections On/Off Charges Sewer Read Fee Water Tap Fee Final Bill Fee Credit Card Fee Application Fee		\$ 7,350.00 208.96 11,520.00 450.00 773.56 3,638.05 5,514.00 3,826.90 599.38 50.00
Interest on Delinquent Water and Sewer Assessment Accounts Interest on Deposits: Collections Interfunds Receivable	D-10 D-14 D-8 D-14	2,109.19 874.71 309.26
	D-4	\$ 37,224.01

See accompanying notes to financial statements.

# STATEMENT OF EXPENDITURES - REGULATORY BASIS

D-5 Sheet #1

Cancelled	↔			1.58 4,033.12 4,034.70			\$ 4,034.70	
Reserved	\$ 17,160.88 162,753.45 179,914.33	20,413.10					\$ 200,327.43 \overline{D}	
Expended Res	\$ 42,358.91 42,358.91	23,500.00					\$ 65,858.91 D	
Paid or Charged	\$ 382,839.12 2,463,827.64 2,846,666.76	86,086.90	150,000.00	10,800.00 24,667.42 11,479.88 196,947.30	3,000.00 26,000.00 29,000.00	23,500.00 32,500.00 56,000.00	\$ 3,214,700.96 Sheet #2	
Budget	\$ 400,000.00 2,668,940.00 3,068,940.00	130,000.00	150,000.00	10,800.00 24,669.00 15,513.00 200,982.00	3,000.00 26,000.00 29,000.00	23,500.00 32,500.00 56,000.00	\$ 3,484,922.00 D-4	
Ref.	-0 1-1	D-1		1-0	5-6	<u>-0</u>	Reference	
Appropriations	Operating Salaries and Wages Other Expenses	Capital Improvements Capital Outlay	Debt Service Payment of Bond Principal	Payment of Bond Anticipation Notes and Capital Notes Interest on Bonds Interest on Notes	<u>Deferred Charges</u> Assessment Deficit Cancelled Assessments	Statutory Expenditures Contribution to: Public Employees' Retirement System Social Security System (OASI)	Total Appropriations ట	

STATEMENT O	F EXPENDITURES - REGULATORY BASIS	D-5 <u>Sheet #2</u>
	Ref.	Paid or <u>Charged</u>
Cash Disbursed Accrued Interest on Bonds Accrued Interest on Notes Interfunds Payable	D-8 D-24 D-25 D-29	\$ 3,149,553.66 24,667.42 11,479.88 29,000.00
	Sheet #1	\$ 3,214,700.96

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

<u>D-6</u>

	Ref.	<u>Budget</u>	Realized
Assessment Cash Deficit (Water Utility Budget)		\$ 72,000.00 3,000.00	\$ 72,000.00 3,000.00
	D-7	\$ 75,000.00	\$ 75,000.00

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

<u>D-7</u>

	Ref.	Budget	Expended
Payment of Bond Principal	D-6	\$ 75,000.00	\$ 75,000.00
	Reference		<u>D-35</u>

# BOROUGH OF BLOOMINGDALE PAYROLL FUND

#### COMPARATIVE BALANCE SHEET - REGULATORY BASIS

<u>E</u>

<u>ASSETS</u>	Balance Dec. 31, 2014	Balance Dec. 31, 2013
Cash - Checking Account Due from Internal Revenue Service Due from State of New Jersey	\$ 437.06 49.53 6.39	\$ 517.45
Due from Plan Administrator	39,441.77	99,592.22
3	\$ 39,934.75	\$100,109.67
LIABILITIES, RESERVES AND FUND BALANCE		
Payroll Deductions Payable Due to Employee	\$ 39,441.77 150.00	\$ 99,592.22
Due to Current Fund	342.98	517.45
	\$ 39,934.75	\$100,109.67

#### BOROUGH OF BLOOMINGDALE FREE PUBLIC LIBRARY

#### COMPARATIVE BALANCE SHEET - REGULATORY BASIS

<u>F</u>

<u>ASSETS</u>	Ref.	Balance Dec. 31, 2014	Balance Dec. 31, 2013
Cash - Checking Accounts Cash - Cash Management Funds Cash - Change Fund Cash - Petty Cash Fund Due from Borough of Bloomingdale	F-2 F-4 F-5 F-6 F-7	\$ 242,930.45 317.67 200.50	\$ 215,751.62 317.48 200.50 100.00 140.83
		\$ 243,448.62	\$ 216,510.43
LIABILITIES, RESERVES AND FUND BALANCE		27	
Reserves for:  Maintenance of Free Public Library  with State Aid  Fund Balance	F-8 F-1	\$ 65,454.06 177,994.56	\$ 65,838.11 150,672.32
		\$ 243,448.62	\$ 216,510.43

## BOROUGH OF BLOOMINGDALE FREE PUBLIC LIBRARY

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

<u>F-1</u>

	Ref.	<u>Year 2014</u>	Year 2013
Revenue and Other Credits			
Fines	F-2	\$ 3,666.39	\$ 4,931.06
Fax Fees	F-2	1,392.50	1,431.30
Donations	F-2	5,931.35	133.40
Printing Fees	F-2	684.20	652.75
Copies	F-2	481.95	602.20
Book Sales	F-2	289.50	
DVD Sales	F-2	88.50	
Notary Fees	F-2	7.50	
Friends of the Library Donation	F-2	35,406.56	
Area Physicians Grant	F-2	3,000.00	3,000.00
Squibb Grant			300.00
Miscellaneous	F-2	2.00	118.50
Interest on Investments and Deposits:			
Checking Account	F-2	451.39	467.61
Cash Management Fund	F-4	0.19	0.19
Prior Year Adjustment - Change Fund			50.50
2013 Budget Appropriation Balance	F-7	152.64	140.83
		51,554.67	11,828.34
Expenditures			
Library Supplies and Programs	F-2	24,232.43	16,447.15
Due from Borough of Bloomingdale Cancelled			0.20
5		24,232.43	16,447.35
Excess (Deficit) in Revenues		27,322.24	(4,619.01)
(			
Fund Balance			
Balance January 1	F	150,672.32	155,291.33
Balance December 31	F	\$177,994.56	\$150,672.32

# BOROUGH OF BLOOMINGDALE CAPITAL FIXED ASSETS

#### COMPARATIVE BALANCE SHEET - REGULATORY BASIS

G

<u>ASSETS</u>	Balance <u>Dec. 31, 2014</u>	Balance Dec. 31, 2013
Land	\$ 4,573,000.00	\$ 4,572,800.00
Buildings	4,377,400.00	4,377,400.00
Vehicles and Equipment	3,971,345.00	3,766,221.00
	\$ 12,921,745.00	\$ 12,716,421.00
RESERVES		
Investment in Capital Fixed Assets	\$ 12,921,745.00	\$ 12,716,421.00

NOTES TO FINANCIAL STATEMENTS

#### BOROUGH OF BLOOMINGDALE

#### NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2014

#### 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.

#### 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 31<sup>st</sup> 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.

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

#### C. Basis of Accounting (Continued)

#### **Expenditures (Continued)**

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.

#### 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.

#### 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, 2014, 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, 2014 was \$5,508,871.03. 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 11<sup>th</sup> 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

2	2014	2013	2012*	2011	2010
Tax Rate	\$3.905	\$3.850	\$3.681	\$6.414	\$6.231
Apportionment of Tax Rate:				80	
Municipal	\$ 1.003	\$1.009	\$0.980	\$1.644	\$1.633
Municipal Open Space	0.025	0.025	0.025	0.025	0.025
County	0.735	0.732	0.684	1.266	1.255
County Open Space	0.011	0.011	0.011	0.022	0.024
School	2.096	2.037	1.941	3.382	3.294
Library	0.035	0.036	0.040	0.075	

<sup>\*</sup>Revaluation.

#### **Assessed Valuations**

<u>Year</u>	<u>Amount</u>
2014 2013	\$ 741,103,300.00 744,403,500.00
2012 *	748,076,000.00
2011	420,441,964.00
2010	420,725,812.00

<sup>\*</sup>Revaluation.

#### Comparison of Tax Levies and Collections

<u>Year</u>	Tax Levy	Collections	Percentage of Collections
2014 2013 2012 2011	\$ 28,953,429.74 28,681,440.47 27,591,529.00 26,972,595.00	\$ 28,880,518.60 28,594,907.84 27,469,646.00 26,613,541.00	99.74 % 99.69 99.55 98.66
2010	26,228,435.23	25,903,779.06	98.76

#### **Delinquent Taxes and Tax Liens**

<u>Year</u>	Amount of Tax Title Liens	Amount of Delinquent Taxes	Total <u>Delinquent</u>	Percentage of Tax Levy
2014	\$203,323.95	\$ 161.05	\$ 203,485.00	0.70 %
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

#### 4. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

#### 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>	Billing	Collection
2014	\$ 3,053,537.51	\$ 3,053,002.82
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

Cash collections include realization of prior year uncollected balances.

#### 6. FUND BALANCES APPROPRIATED

			Utilized in
		Balance	Budgets of
	<u>Year</u>	December 31	Succeeding Year
Current Fund:	2014	\$ 985,988.84	\$486,600.00 *
	2013	963,993.10	404,984.00
	2012	380,170.08	
	2011	9,404.00	
	2010	179,404.42	170,000.00
Water and Sewer Utility	2014	349,008.19	348,639.00 *
Operating Fund:	2013	682,245.79	437,922.00
o por anning it mining	2012	744,834.12	270,000.00
	2011	130,636.00	103,840.00
	2010	138,215.91	100,000.00

<sup>\*</sup>As Introduced.

#### 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 ¼ 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.
- 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 2012, the member contribution rates increased in October 2011. 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).

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.

#### 7. PENSION PLANS (Continued)

Police and Firemen's Retirement System: (Continued)

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.

#### Significant Legislation

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

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

 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.

#### Contributions Required and Made

Contributions made by employees for PERS and PFRS are currently 6.92% 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:

	PE	RS	PF	RS
<u>Year</u>	Borough	<u>Employees</u>	Borough	Employees
2014	\$310,528.00	\$ 176,958.35	\$ 387,305.00	\$ 170,957.50
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

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.

#### 8. DEFINED CONTRIBUTION RETIREMENT PROGRAM (Continued)

#### **Description of System (Continued)**

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.

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 PFRS 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 two years is as follows:

Year	Borough	Employees
2014	\$ 3,401.40	\$ 6,341.30
2013	1,785.00	3,925.34

#### 9. POST-RETIREMENT BENEFITS OTHER THAN PENSIONS

#### Plan Description

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**

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

The Borough of Bloomingdale's contributions to SHBP for the years ended December 31, 2013 and 2012 were \$172,350.64 and \$259,455.00, respectively. The Borough of Bloomingdale's contributions to the North Jersey Municipal Employee Benefit Fund for the years ended December 31, 2014 and 2013 were \$292,248.00 and \$128,190.00, respectively.

#### **Actuarial Valuations**

The Borough of Bloomingdale has contracted with an actuary and received an actuarial certification regarding the plan in accordance with the requirements of GASB 45, detailed as follows:

Unfunded Actuarial Accrued Liability as of December 31, 2014	\$ 6,326,632.00
Annual Required Contribution	\$ 506,145.00
Other Information	
Participant Information: Active Employees Retirees Plus Dependents	48 20
Market Value of Assets	\$ -

#### 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.

#### Summary of Municipal Debt (Excluding Current and Operating Debt)

	Year 2014	Year 2013	Year 2012
<u>Issued</u> General:			
Bonds and Notes	\$ 9,078,462.00	\$ 8,401,900.00	\$ 9,352,800.00
Water and Sewer Utility Fund: Bonds and Notes Water and Sewer Utility	1,243,538.00	1,404,338.00	1,110,138.00
Assessment Fund:	75 000 00	150,000.00	267,062.00
Bonds and Notes	75,000.00 10,397,000.00	9,956,238.00	10,730,000.00
Authorized but Not Issued General:			
Bonds and Notes Water and Sewer Utility Fund:	1,734,501.38	1,881,501.38	1,204,231.00
Bonds and Notes	1,581,000.00	390,000.00	840,000.00
Solido dila riolos	3,315,501.38	2,271,501.38	2,044,231.00
Total Debt	13,712,501.38	12,227,739.38	12,774,231.00
Less: Cash on Hand: General Capital Fund Water and Sewer Assessment	609,707.00	215,245.00	210,731.00
Fund	41,696.75	72,097.31	107,045.00
Due from State of New Jersey:	705 500 04	420 042 24	444,158.00
General Capital Fund	725,538.34 1,376,942.09	438,913.34 726,255.65	761,934.00
	1,010,012.00		2
Net Bonds and Notes Issued and Authorized but Not Issued	\$12,335,559.29	\$11,501,483.73	\$12,012,297.00

#### 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 1.182%.

	Gross Debt	<u>Deductions</u>	Net Debt
Local School District General	\$ 805,000.00 10,812,963.38	\$ 805,000.00 1,335,245.34	\$ 9,477,718.04
Water and Sewer Utility	2,899,538.00	2,899,538.00	
	\$14,517,501.38	\$5,039,783.34	\$9,477,718.04

Net Debt, \$9,477,718.04, divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$802,134,203.67 equals 1.182%.

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

3 1/2% of Equalized Valuation Basis Net Debt

\$ 28,074,697.13 9,477,718.04

Remaining Borrowing Power

\$ 18,596,979.09

#### 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

\$3,534,463.89

Deductions:

Operating and Maintenance Costs

\$3,124,940.00

Debt Service per Water and Sewer

**Utility Operating Fund** 

196,947.30

3,321,887.30

Excess in Revenue

\$ 212,576.59

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, 2014, the Borough's long-term debt is as follows:

#### **General Obligation Bonds**

\$3,733,000, 2004 Bonds due in annual installments of \$400,000 to \$403,000 through August 2017, interest at 3.70%

\$1,203,000.00

\$4,050,000, 2008 Bonds due in annual installments of \$300,000 through July 2023, interest at 4.00%

2,700,000.00

\$3,903,000.00

#### Water and Sewer Utility Bonds

\$849,000, 1999 Bonds due in annual installments of \$44,000 to \$45,000 through March 2019, interest at 4.70% to 5.00%

\$224,000.00

\$599,000, 2001 Bonds due in annual installments of \$49,000 to \$50,000 through March 2016, interest at 4.35%

99,000.00

\$230,000, 2004 Bonds due in annual installments of \$15,000 to \$20,000 through August 2019, interest at 3.70%

80,000.00

\$403,000.00

#### Water and Sewer Utility Assessment Bonds

\$1,130,000, 1999 Bonds due in annual installments of \$75,000 through March 2015, interest at 4.70%

\$ 75,000.00

#### Special Emergency Note

The Outstanding Special Emergency Note is summarized as follows:

	Interest <u>Rate</u>	<u>Amount</u>
Current Fund	1.05 %	\$ 128,000.00

#### **Bond Anticipation Notes**

Outstanding Bond Anticipation Notes are summarized as follows:

	Interest <u>Rate</u>	Amount
General Capital Fund	1.25%	\$5,175,462.00
Water and Sewer Capital Fund	1.25%	\$ 840,538.00

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:

Note Issued	InstallmentDate	Required as of May 1
2005	2008 - 2015	2016
2007	2010 - 2017	2018
2009	2012 - 2019	2020
2010	2013 - 2020	2021
2012	2015 - 2022	2023
2013	2016 - 2023	2024
2014	2017 - 2024	2025

10. MUNICIPAL DEBT (Continued)

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

Water and Sewer Assessment	Principal	\$75,000.00									\$75,000.00
ewer Utility	Interest	\$17,679.00	11,082.00	7,312.50	4,586.25	1,840.00					\$42,499.75
Water and Sewer Utility	<u>Principal</u>	\$110,000.00	109,000.00	60,000.00	60,000.00	64,000.00					\$403,000.00
srai	Interest	\$152,511.00	125,711.00	98,911.00	72,000.00	00.000'09	48,000.00	36,000.00	24,000.00	12,000.00	\$629,133.00
General	Principal	\$ 700,000.00	700,000.00	703,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	\$3,903,000.00
	Total	\$1,055,190.00	945,793.00	869,223.50	436,586.25	425,840.00	348,000.00	336,000.00	324,000.00	312,000.00	\$5,052,632.75
Calendar	Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	

Notes:

<sup>(1)</sup> Interest reflected above is on the cash basis for all funds.

<sup>(2)</sup> Interest for Water and Sewer Assessment is included with Water and Sewer Utility Debt.

#### Bonds and Notes Authorized but Not Issued

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

	Balance Dec. 31, 2014	Balance Dec. 31, 2013
General Capital Fund: General Improvements	\$1,734,501.38	\$1,881,501.38
Water and Sewer Capital Fund: General Improvements	1,581,000.00	390,000.00
	\$3,315,501.38	\$2,271,501.38

#### 11. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2014, interfund receivables and payables that resulted from various interfund transactions were as follows:

<u>Fund</u>	Due from Other Funds	Due to Other Funds	
Current Fund Animal Control Trust Fund	\$ 347.15	\$ 52,410.71 1.44	
General Trust Fund Grant Trust Fund	52,410.71	80,250.00 0.73	
General Capital Fund	104,199.25	2.00	
Water and Sewer Utility Operating Fund Water and Sewer Utility Assessment	16.19	20,887.30	
Trust Fund	20,887.30		
Water and Sewer Utility Capital Fund		23,965.44	
Payroll Fund	<del></del>	342.98	
	\$177,860.60	\$177,860.60	

#### 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, 2014, the following deferred charges are shown on the balance sheets of the Current Fund and the Water and Sewer Assessment Trust Fund:

	Balance <u>Dec. 31, 2014</u>	2015 Budget Appropriation	To be Raised in Subsequent <u>Budgets</u>
Current Fund: Special Emergency Authorization	\$128,000.00	\$64,000.00	\$ 64,000.00
Water and Sewer Assessment Trust Fund: Amount to be Raised for Cancelled Assessments	\$ 23,041.14	\$ 23,041.14	\$ -

#### 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 2014 was the sum of \$257,141.74.

#### 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 \$833,072.83 computed internally at 2014 salary rates would be payable to 50 officials and employees of the Borough of Bloomingdale as of December 31, 2014 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 March 30, 2015 there were sixteen appeals pending before the New Jersey Tax Court with an assessed valuation of \$8,936,600.00. 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, 2014 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 at 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 2014, 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 April 1, 2015. No items were determined to require disclosure.

#### BOROUGH OF BLOOMINGDALE CURRENT FUND

## CASH RECEIPTS AND DISBURSEMENTS TREASURER

<u>A-4</u>

	Ref.	Regula	ar Fund	Federal a	and State
Balance December 31, 2013	Α		\$ 1,458,156.54		\$ 17,133.87
Increased by Receipts: Interest on Investments and Deposits Turnovers from Collector	A-2d A-6	\$ 3,269.79 31,210,071.21		\$	
Due from State of New Jersey Interfunds Receivable Grants Receivable	A-8 A-14 A-16	51,462.33 148,809.09		35,376.50	
Special Emergency Note Accumulated Revenue - Unappropriated Borough's Matching Funds for	A-28 A-30	128,000.00		9,916.17	
Grants	A-31		31,541,612.42 32,999,768.96	2,123.00	47,415.67 64,549.54
Decreased by Disbursements: Prior Year Revenue Refunds Budget Appropriation Other Accounts Receivable Appropriation Reserves Due to Municipal Library Accounts Payable Due to State of New Jersey	A-1 A-3 A-13 A-17 A-21 A-22 A-23	287.56 9,657,119.94 2,000.01 294,228.21 293.47 16,713.12 5,205.00			
Tax Overpayments Interfunds Payable Local School District Tax County Taxes Special Emergency Note Appropriated Reserves for Federal	A-24 A-25 A-26 A-27 A-28	26,767.73 146,863.15 15,535,144.00 5,529,411.57 208,800.00			
and State Grants  Balance December 31, 2014	A-31 A		31,422,833.76 \$ 1,576,935.20	44,687.67	44,687.67 \$ 19,861.87

#### BOROUGH OF BLOOMINGDALE CURRENT FUND

#### CASH RECONCILIATION DECEMBER 31, 2014 TREASURER

<u>A-5</u>

Balance per Certification: Lakeland Bank, Bloomingdale, New Jersey: #584000589 Current Account #584001240 Claims Account Plus: Deposit-in-Transit		\$ 1,468,549.42 92,498.85 1,561,048.27 125,517.03 1,686,565.30
Less: Outstanding Checks		89,768.23
		\$ 1,596,797.07
	Ref.	
Analysis of Cash Balance		
Regular Fund	A-4	\$ 1,576,935.20
Federal and State Grant Fund	A-4	19,861.87
		\$ 1,596,797.07

#### BOROUGH OF BLOOMINGDALE CURRENT FUND

# CASH RECEIPTS AND DISBURSEMENTS COLLECTOR

<u>A-6</u>

	Ref.		
Increased by Receipts: Interest and Costs on Taxes Miscellaneous Revenue Not	A-2a	\$ 32,726.77	y
Anticipated	A-2f	170,676.62	
Property Taxes Receivable	A-9	28,741,664.76	
Revenue Accounts Receivable	A-12	2,138,105.65	
Accounts Payable	A-22	21,545.56	
Due to State of New Jersey	A-23	6,060.00	
Tax Overpayments	A-24	28,097.10	
Prepaid Taxes	A-29	71,194.75	
Topala Taxoo			\$ 31,210,071.21
Decreased by Disbursements: Turnovers to Treasurer	A-4		31,210,071.21
			\$ -

#### BOROUGH OF BLOOMINGDALE CURRENT FUND

#### **CHANGE FUNDS**

<u>A-7</u>

		Balance Dec. 31, 2013	Balance Dec. 31, 2014
Tax Collector Municipal Court Municipal Clerk Board of Health Construction Code Official Police Department		\$ 200.00 200.00 50.00 50.00 100.00	\$ 200.00 200.00 50.00 50.00 100.00 10.00
		\$ 610.00	\$ 610.00
	Reference	A	<u>A</u>

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

<u>A-8</u>

	Ref.			
Increased by: Deductions per Tax Billings: Senior Citizens Veterans			\$ 16,000.00 59,750.00 75,750.00	
Less: Deductions Disallowed by Tax Collector: Senior Citizens			1,441.10 74,308.90	
Plus: Deductions Allowed by Tax Collector: Senior Citizens Veterans	A-2e,9	\$ 250.00 500.00	750.00	\$ 75,058.90
Decreased by: Deductions Disallowed by Tax Collector - 2013 Collections Transferred from Due to State of New Jersey	A-1 A-4 A-23		1,565.07 51,462.33 9,633.03	62 660 42
Balance December 31, 2014	Α			\$ 12,398.47

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

Balance Dec. 31, 2014	161.05	\$ 161.05	∢			\$ 15,535,142.00	5,529,411.57	185,360.44		7,703,515.73	\$ 28,953,429.74
Cancelled	\$ 47,719.68	\$ 47,719.68	Reserve				\$ 5,526,863.03 2,548.54	185,275.00	7,430,419.00 261,994.00 7,692,413.00	11,102.73	
Transfer to Tax <u>Title Liens</u>	\$ 25,030.41	\$ 25,030.41	A-10		Ref.	A-26	A-27 A-27	A-25	A-2		Above
Due from State of New Jersey	\$ 75,058.90	\$ 75,058.90	A-8	≿I		(Abstract)	act)	Open Space Tax: ace Tax		_	
Collections 2014	\$ 6,809.64 28,734,855.12	\$ 28,741,664.76	<u>A-2e.6</u>	ANALYSIS OF 2014 PROPERTY TAX LEVY		Tax Levy Local School District (Abstract) County Taxes:	County Tax (Abstract) Added Tax	Dedicated Municipal Open Space Tax: Municipal Open Space Tax Added Taxes	Local Taxes Minimum Library Tax	Additional Tax Levied	
2013	\$ 70,604.58	\$ 70,604.58	A-29	ANALYSIS OF 2							
Added	\$ 1,565.07	\$ 1,565.07	Reserve			\$ 28,940,090.26	13,339.48				\$ 28,953,429.74
2014 Levy	\$ 28,953,429.74	\$ 28,953,429.74	Below		Ref.						Above
Balance <u>Dec. 31, 2013</u>	\$ 5,244.57	\$ 5,244.57	۷I			operty Tax	S)				
Year	2013 2014		Reference			Tax Yield General Property Tax	Added Taxes				

	TAX TITLE LIENS	<u>A-10</u>
Balance December 31, 2013 Increased by:	<u>Ref.</u> A	\$ 176,450.23
Transfers from Taxes Receivable Interest and Costs Accrued by Sale of December 22, 2014 Prior Year Adjustment	A-9 \$ 25,030.41  Reserve 371.21  Reserve 1,472.10	26,873.72_
Balance December 31, 2014	А	\$ 203,323.95
	PROPERTY ACQUIRED FOR TAXES (AT ASSESSED VALUE)	<u>A-11</u>
	Ref.	
Balance December 31, 2013	Α	\$ 1,758,400.00
Balance December 31, 2014	Α	\$ 1,758,400.00

### REVENUE ACCOUNTS RECEIVABLE

A-12 Sheet #1

		Balance	2014			Balance
Source	Ref.	Dec. 31, 2013	Accruals	Collections	Cancelled	Dec. 31, 2014
Budget Revenue						
A POLICE OF THE	, c	€	4 14 303 71	\$ 14.303.71	47	47
ABC Licenses	A-28	9			<b>&gt;</b>	•
Other Business Licenses	A-2b		13,200.00	13,200.00		
Fees and Permits	A-2c		2,270.00	2,270.00		
Construction Code Official:						
Fees and Permits	A-2a		105,612.00	105,612.00		
Other Fees and Permits	A-2c		6,528.00	6,528.00		
Board of Health:						
Licenses	A-2b		162.00	162.00		
Fees and Permits	A-2c		1,600.00	1,600.00		
Assessor.						
Fees and Permits	A-2c		100.00	100.00		
Police Chief:						
Fees and Permits	A-2c		4,353.00	4,353.00		
Magistrate:						
Fines and Costs	A-2a	16,335.20	189,886.18	195,488.51		10,732.87
Planning Board:						
Fees and Permits	A-2c		4,650.00	4,650.00		
Continued Certificate of Occupancy						
Inspector:						
Fees and Permits	A-2c		27,700.00	27,700.00		
Property Maintenance Official:						
Fees and Permits	A-2c		300.00	300.00		
State of New Jersey:						
Consolidated Municipal Property						
Tax Relief Aid	A-2a		42,762.00	42,762.00		
Energy Receipts Tax	A-2a		502,871.00	502,871.00		
Garden State Trust Fund	A-2a		6,516.00	6,516.00		
Uniform Fire Safety Act	A-2a		3,441.75	3,441.75		
Treasurer.						
Interlocal Agreement - Animal						
Control Services	A-2a	10,589.81	149,326.66	159,916.47		
Interlocal Agreement - West Milford				1		
A Registrar Services	A-2a		17,900.00	13,425.00		4,475.00

### REVENUE ACCOUNTS RECEIVABLE

A-12 Sheet #2

A-12 Sheet #3		Balance <u>Dec. 31, 2014</u>		<b>6</b>	62,230.87		6,250.00	\$ 68,480.87	Ā
		Cancelled		မှာ	3,000.00			\$ 3,000.00	Reserve
	50	Collections		\$ 6,000.00 42,316.22	6,569.50		5,000.00	\$ 2,138,105.65	<u>A-6</u>
REVENUE ACCOUNTS RECEIVABLE		2014 <u>Accruals</u>		\$ 6,000.00	6,569.50		10,000.00	\$ 2,105,087.01	Reserve
REVENUE ACC		Balance <u>Dec. 31, 2013</u>		€9-	103,249.51		1,250.00	\$ 104,499.51	∢I
		Ref.	И	A-2a A-2a	A-2a		A-2f		Reference
		Source	<u>Budget Revenue</u> Treasurer: Cablevision - Public. Education and	Governmental Access Program Stipulation of Settlement	Police Off-Duty Administrative Fee	Nonbudget Revenue Other Revenue: Interlocal Agreement - Board of Education - Landscaping	Services		

### OTHER ACCOUNTS RECEIVABLE

A-13

Ref.

Increased by: Overpayment

A-1,4

\$ 2,000.01

Balance December 31, 2014

Α

\$ 2,000.01

### INTERFUNDS RECEIVABLE

A-14

	Payroll Fund	\$ 517.45		30.79	548.24	205.26	\$ 342.98
	General Capital Fund	\$ 27,295.01	120,000.00	1,004.39	148,299.40	148,297.40	\$ 2.00
i Fund	Grant Trust Fund	\$ 0.71		8.09	8.80	8.07	\$ 0.73
Current Fund	General Trust Fund	₩		280.31	280.31	280.31	·
	Animal Control Trust Fund	\$ 6.14		13.35	19.49	18.05	\$ 1.44
	Total	\$ 27,819.31	120,000.00	1,336.93	149,156.24	148,809.09	\$ 347.15
	Ref.	⋖	A-2a	A-2d		A 4	∢
		Balance December 31, 2013	Increased by: Anticipated as Current Fund Revenue: Capital Surplus	Interest on Investments and Deposits		Decreased by: Settlements	Balance December 31, 2014

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

A-15

Balance Dec. 31, 2014	↔	114,000.00	14,000.00	\$ 128,000.00	∢
Budget <u>Appropriation</u>	\$ 16,800.00	57,000.00	7,000.00	\$ 80,800.00	A-3
Balance Dec. 31, 2013	\$ 16,800.00	171,000.00	21,000.00	\$ 208,800.00	ΑI
1/5 of Net Amount Authorized	\$ 16,800.00	57,000.00	7,000.00	\$ 80,800.00	
Net Amount Authorized	\$ 84,000.00	285,000.00	35,000.00	\$404,000.00	
Purpose	Preparation of Tax Maps	Revaluation Program	Accumulated Sick Leave		Reference

Date <u>Authorized</u>

4-14-09

6-14-11

9-27-11

### **GRANTS RECEIVABLE**

<u>A-16</u>

N.J. Triansportation Trust Fund:  2001:     Paterson - Hamburg Tumpike			Balance c. 31, 2013	2014 <u>Grants</u>	Collections	Balance <u>Dec. 31, 2014</u>
Clean Communities Act:         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56         12,417.56<	2001:	4	5 053 00	\$	\$	\$ 5.053.00
2014  Drunk Driving Enforcement Program: 2014  Body Armor Grant: 2014  Municipal Alliance on Alcoholism and Drug Abuse: 2013 2014  N.J. Division of Highway Traffic Safety: Child Passenger Safety Grant: 2006 2006 2006 2006 2006 2006 2006 200		Ψ	0,000.00	•	*	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Drunk Driving Enforcement Program:         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,436.96         4,246.00         4,229.10         2013         6,229.10         25,283.00         8,398.60         16,884.40         8,249.10         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         1,884.40         2,293.00         1,884.40         2,293.00         2,293.00         2,293.00         2,293.00         2,2770.00         2,2770.00         2,2770.00         2,2770.00         2,2770.00         2,2770.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00         3,752.00				12,417.56	12,417.56	6
2014						
2014 Municipal Alliance on Alcoholism and Drug Abuse: 2013 6,229.10 25,283.00 8,398.60 16,884.40  N.J. Division of Highway Traffic Safety: Child Passenger Safety Grant: 2004 426.00 2005 5,000.00 2006 2,770.00 460.00 2006 2,770.00  NJDEP - Recreation Trails Program: 2004 14,800.00 Domestic Violence Trailing Program: 2006 3,752.00 5,000.00 2006 12,500.00 2006 12,500.00 2006 12,500.00 2006 3,752.00 61,000.00 2006 12,500.00 2006 12,500.00 2009 4,694.00 61,000 2009 4,694.00  Country of Passaic: Sloan Park Improvements: 2003 41,852.00 Oakwood Park: 2004 1,039.00 450.00 Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 Senior Citizen - 2014 \$98,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A-2a Below A				4,436.96	4,436.96	6
2014 Municipal Alliance on Alcoholism and Drug Abuse: 2013 6,229.10 25,283.00 8,398.60 16,884.40  N.J. Division of Highway Traffic Safety: Child Passenger Safety Grant: 2004 426.00 2005 5,000.00 2006 2,770.00 460.00 2006 2,770.00  NJDEP - Recreation Trails Program: 2004 14,800.00 Domestic Violence Trailing Program: 2006 3,752.00 5,000.00 2006 12,500.00 2006 12,500.00 2006 12,500.00 2006 3,752.00 61,000.00 2006 12,500.00 2006 12,500.00 2009 4,694.00 61,000 2009 4,694.00  Country of Passaic: Sloan Park Improvements: 2003 41,852.00 Oakwood Park: 2004 1,039.00 450.00 Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 Senior Citizen - 2014 \$98,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A-2a Below A	Body Armor Grant:					
and Drug Abuse:				3,894.28	3,894.28	8
2013 6,229.10 6,229.10 6,229.10 2014 25,283.00 8,398.60 16,884.40  N.J. Division of Highway Treffic Safety: Child Passenger Safety Grant: 2004 426.00 2005 5,000.00 2006 2,770.00  NJDEP - Recreation Trails Program: 2004 14,800.00  Domestic Violence Training Program: 2005 3,752.00  Highlands COAH Grant: 2006 12,500.00 2006 12,500.00 2006 12,500.00  County of Passaic: Sloan Park Improvements: 2003 41,852.00  Oakwood Park: 2003 41,852.00  Oakwood Park: 2004 1,039.00  Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 Senior Citizen - 2014 450.00  Reference A A-2a Below A  Ref.  Cash Receipts A-44 \$35,376.50 Unappropriated Reserves Applied A-30 450.00  Light Reserves Applied A-30 450.00  A-30.00  Ref.	Municipal Alliance on Alcoholism					
2014	and Drug Abuse:					
N.J. Division of Highway Traffic Safety:  Child Passenger Safety Grant:  2004			6,229.10			
Safety: Child Passenger Safety Grant: 2004	2014			25,283.00	8,398.60	0 16,884.40
Child Passenger Safety Grant: 2004 426.00 2005 5,000.00 2006 2,770.00  NJDEP - Recreation Trails Program: 2004 14,800.00  Domestic Violence Training Program: 2005 3,752.00  Highlands COAH Grant: 2006 12,500.00 2009 4,694.00  County of Passaic: Sloan Park Improvements: 2003 41,852.00  Oakwood Park: 2004 1,039.00  Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 Senior Citizen - 2014 896.618.10  Reference A A A-2a Below A  Ref.  Cash Receipts A-4 \$35,376.50 Highlands CAB A-4 A-4 A-4 A-45.00 A-30 A-450.00 A-500.00 A-700.00 A-7	N.J. Division of Highway Traffic					
2004 426.00 2005 5,000.00 2006 2,770.00  NJDEP - Recreation Trails Program: 2004 14,800.00  Domestic Violence Training Program: 2005 3,752.00  Highlands COAH Grant: 2006 12,500.00 2009 4,694.00  County of Passaic: Sloan Park Improvements: 2004 1,039.00  Cakwood Park: 2004 1,039.00  Passaic County Cultural and Heritage Councit: Art Classes - 2005 503.00 Senior Citizen - 2014 \$96,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A-2a Below A  Reference A-A-2a Below A  Ref.  Cash Receipts A-4 \$35,376.50 Unappropriated Reserves Applied A-30 450.00  1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.	Safety:					
2005	Child Passenger Safety Grant:					
2006 2,770.00  NJDEP - Recreation Trails Program: 2004 14,800.00  Domestic Violence Training Program: 2005 3,752.00  Highlands COAH Grant: 2009 12,500.00 2009 4,694.00  County of Passaic: Sloan Park Improvements: 2003 41,852.00  Oakwood Park: 2004 1,039.00  Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 Senior Citizen - 2014  Reference A A A-2a Below A  Ref.  Cash Receipts Unappropriated Reserves Applied  A-4 \$ 35,376.50 Unappropriated Reserves Applied	2004					
NJDEP - Recreation Trails Program: 2004 14,800.00  Domestic Violence Training Program: 2005 3,752.00  Highlands COAH Grant: 2006 12,500.00 2009 4,694.00  County of Passaic: Sloan Park Improvements: 2003 41,852.00  Oakwood Park: 2004 1,039.00  Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 Senior Citizen - 2014 \$98,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A-2a Below A  Ref.  Cash Receipts A-4 \$35,376.50 Unappropriated Reserves Applied A-30 450.00  14,800.00  14,800.00  12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,500.00 12,5	2005					
14,800.00			2,770.00			2,770.00
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   4,894.00     County of Passaic:   Sloan Park Improvements:   2003   41,852.00   41,852.00     Oakwood Park:   2004   1,039.00   1,039.00     Passaic County Cultural and Heritage Council:   Art Classes - 2005   503.00   450.00     Senior Citizen - 2014   98,618.10   \$46,481.80   \$35,826.50   \$109,273.40     Reference   A   A-2a   Below   A     Reference   A   A-2a   Below   A     Reference   A   A-2a   Below   A     Reference   A   A-3a   A   A     A-4a   A   A   A   A     A-4a   A   A   A     A-4a   A   A     A-4a   A   A     A-4a     A-4a   A     A-4a						44.000.00
2005 3,752.00 Highlands COAH Grant: 2006 12,500.00 2009 4,694.00 12,500.00 2009 4,694.00 4,694.00  County of Passaic: Sloan Park Improvements: 2003 41,852.00 41,852.00 Oakwood Park: 2004 1,039.00 1,039.00 Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 Senior Citizen - 2014 \$98,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A A-2a Below A  Ref.  Cash Receipts Unappropriated Reserves Applied A-30 450.00			14,800.00			14,800.00
Highlands COAH Grant: 2006 12,500.00 2009 4,694.00 12,500.00 2009 4,694.00 4,694.00  County of Passaic: Sloan Park Improvements: 2003 41,852.00 41,852.00  Oakwood Park: 2004 1,039.00 1,039.00  Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 450.00  Senior Citizen - 2014 \$98,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A-2a Below A  Reference A-4 \$35,376.50 Unappropriated Reserves Applied A-30 450.00						2.752.00
12,500.00			3,752.00			3,752.00
2009	=		10 500 00			12 500 00
County of Passaic:  Sloan Park Improvements: 2003 41,852.00 41,852.00  Oakwood Park: 2004 1,039.00 1,039.00  Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 450.00  Senior Citizen - 2014 \$98,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A-2a Below A  Ref.  Cash Receipts Unappropriated Reserves Applied A-30 450.00						
Sloan Park Improvements: 2003			4,694.00			4,094.00
2003 41,852.00 Oakwood Park: 2004 1,039.00 1,039.00 Passaic County Cultural and Heritage Council: Art Classes - 2005 503.00 Senior Citizen - 2014 \$98,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A-2a Below A  Ref.  Cash Receipts Unappropriated Reserves Applied A-30 450.00						
Oakwood Park:       2004       1,039.00       1,039.00         Passaic County Cultural and Heritage Council:       Art Classes - 2005       503.00       450.00       450.00       450.00       \$ 109,273.40         Senior Citizen - 2014       \$ 98,618.10       \$ 46,481.80       \$ 35,826.50       \$ 109,273.40         Reference       A -2a       Below       A         Cash Receipts       A -4       \$ 35,376.50         Unappropriated Reserves Applied       A -4       \$ 35,376.50         450.00       450.00			44.050.00			41 852 00
2004 1,039.00  Passaic County Cultural and Heritage Council:  Art Classes - 2005 503.00  Senior Citizen - 2014 \$98,618.10 \$46,481.80 \$35,826.50 \$109,273.40  Reference A A-2a Below A  Ref.  Cash Receipts A-4 \$35,376.50 Unappropriated Reserves Applied A-30 450.00			41,052.00			41,002.00
Passaic County Cultural and Heritage Council:         Art Classes - 2005       503.00       503.00         Senior Citizen - 2014       \$ 98,618.10       \$ 46,481.80       \$ 35,826.50       \$ 109,273.40         Reference       A -2a       Below       A         Ref.         Cash Receipts       A-4       \$ 35,376.50         Unappropriated Reserves Applied       A-30       450.00			1 030 00			1 039 00
Heritage Council: Art Classes - 2005 Senior Citizen - 2014  \$ 98,618.10			1,039.00			1,000.00
Art Classes - 2005 Senior Citizen - 2014  \$ 98,618.10	*					
Senior Citizen - 2014   450.00   450.00     450.00			503.00			503.00
\$ 98,618.10         \$ 46,481.80         \$ 35,826.50         \$ 109,273.40           Reference         A         A-2a         Below         A           Ref.           Cash Receipts Unappropriated Reserves Applied         A-4         \$ 35,376.50         450.00			303.00	450.00	450.00	
Reference         A         A-2a         Below         A           Ref.           Cash Receipts         A-4         \$ 35,376.50           Unappropriated Reserves Applied         A-30         450.00	Sellioi Citizett - 2014	H		400.00		
Ref.  Cash Receipts A-4 \$ 35,376.50 Unappropriated Reserves Applied A-30 450.00		\$	98,618.10	\$ 46,481.80	\$ 35,826.50	9 109,273.40
Cash Receipts A-4 \$ 35,376.50 Unappropriated Reserves Applied A-30 450.00	Referen	nce	Α	<u>A-2a</u>	Below	A
Cash Receipts A-4 \$ 35,376.50 Unappropriated Reserves Applied A-30 450.00						
Unappropriated Reserves Applied A-30 450.00				Ref.		
Unappropriated Reserves Applied A-30 450.00	_	h Danaleta		Λ 4	¢ 25 276 51	0
			anua A1:			
Above \$ 35.826.50	Una	ppropriated Res	erves Applied	A-30	450.00	<u> </u>
7,5000				Above	\$ 35,826.50	0

### APPROPRIATION RESERVES

A-17 Sheet #1

	Lapsed		\$ 12.47	6	0.24	33.43	1,384.95	1,741.77	0	0.00	108.50		6,396.75	1/0//	000	5,200.00	Č	8.94			25 74	03.74	0000	2,500.16	85.107	I.	1,4/6./5		553.70		2,514.08			120.26
	Decrease	•	€9			69.61	1,365.05	7,405.82		000000000000000000000000000000000000000	2,320.50	1	537.88	348.31				3,005.53	00 700 7	4,231.83		2,368.89			13,200.00				4,316.80		2,539.43			98.909
Balance After	Transfers		\$ 12.47	i d	0.24	51.34	2,750.00	9,147.59		0.08	2,429.00		6,934.63	1,125.02		5,200.00	!	3,014.47		4,231.83		2,434.63		2,500.16	13,901.39	!!	1,476.75		4,870.50		5,053.51		:	727.12
nce , 2013	Unencumbered		\$ 12.47		0.24	51.34		218.81		0.08	4,888.00		6,934.63	658.71		5,200.00		243.47		2,263.20		2,177.63		15,000.16	701.39		1,476.75		4,870.50		2,262.81			2,125.47
Balance Dec. 31, 2013	Encumbered		€9-					8,928.78			31.00			466.31				771.00		1,968.63		257.00		1	13,200.00						2,790.70			101.65
	APPROPRIATIONS WITHIN "CAPS"	GENERAL GOVERNMENT Mayor and Council:	Other Expenses	General Administration:	Salaries and Wages	Other Expenses	Municipal Office Salaries and Wages	Other Expenses	Senior Citizen Center:	Salaries and Wages	Other Expenses	Municipal Court:	Salaries and Wages	Other Expenses	Public Defender (P.L. 1997, c. 256):	Salaries and Wages	Financial Administration:	Other Expenses	Assessment of Taxes:	Other Expenses	Collection of Taxes:	Other Expenses	Legal Services and Costs:	Salaries and Wages	Other Expenses	Municipal Prosecutor:	Salaries and Wages	Engineering Services and Costs:	Other Expenses	Public Buildings and Grounds:	Other Expenses	Municipal Land Use Law (N.J.S.A. 40:55D-1):	Planning Board:	77 Other Expenses

A-17 Sheet #2	<u>Se</u>	\$ 60.00	3,968.16	59.65 1,198.73 32.74	3.93 51.32	12,479.58 6.42 9,417.07 1,082.93	500.00 489.29	32,605.04 419.96 19,578.71 18.16	100.00	100.00
	Decrease	↔	3,96	1,19	33,223.93 10,824.53	12,479.58 9,417.07	90	32,605.04 19,578.71		
	Balance After <u>Transfers</u>	\$ 60.00	4,303.31	59.65 1,231.47	33,223.93 10,875.85	12,486.00 10,500.00	989.29	33,025.00 19,596.87	100.00	100.00
APPROPRIATION RESERVES	Balance Dec. 31, 2013 Unencumbered	\$ 60.00	971.95	59.65 99.10	33,223.93 10,292.32	10,500.00	989.29	1,115.91	100.00	100.00
APPRO	Dec Encumbered	↔	3,331.36	1,132.37	4,736.53			11,480.96		
	APPROPRIATIONS WITHIN "CAPS"	GENERAL GOVERNMENT Environmental Commission (R.S. 40:56A-1): Other Expenses Zoning and Property Maintenance Official: Salaries and Wages Other Expenses	PUBLIC SAFETY Fire: Other Expenses	Fire Prevention Bureau: Salaries and Wages Other Expenses	Police: Salaries and Wages Other Expenses	Emergency Dispatching: Salaries and Wages First Aid Organization - Contribution	Emergency Management Services: Other Expenses	STREETS AND ROADS Road Repairs and Maintenance: Salaries and Wages Other Expenses	HEALTH AND WELFARE Board of Health: Salaries and Wages Other Expenses	Animal Control Officer. Other Expenses

### APPROPRIATION RESERVES

	APPROPR	APPROPRIATION RESERVES			A-17 Sheet #3
APPROPRIATIONS WITHIN "CAPS"	Bala Dec. 3 Encumbered	Balance Dec. 31, 2013	Balance After Transfers	Decrease	Lapsed
בובאין לווא און ואיבו באספ					
Shelter: Other Expenses Garbage and Trash Removal:	\$ 3,418.46	\$ 2,906.15	\$ 1,624.61	\$ 1,076.18	\$ 548.43
Other Expenses Tipping Fees	291.38 20,385.13	8,941.10 10,883.75	6,432.48 22,768.88	6,149.86 22,768.88	282.62
RECREATION AND EDUCATION  Board of Recreation Commissioners:  Salaries and Wages		350.80	0.80		0.80
Other Expenses Other Expenses Celebration of Birklin Evante	628.19	5,096.80	724.99	504.75	220.24
Other Expenses	118.62	2,176.91	2,295.53	2,295.53	
INSURANCE Workmen's Compensation Employee Group Health		161.73 8,403.94	161.73 8,403.94	3,853.70	161.73 4,550.24
UNIFORM CONSTRUCTION CODE - APPROPRIATIONS  OFFSET BY DEDICATED REVENUES (N.J.A.C. 5:23-4.17)  Construction Official: Other Expenses	1,701.16	878.17	2,079.33	749.36	1,329.97
UNCLASSIFIED Utility Expenses: Electric		5,898.59	7,523.59	7,521.85	1.74
Gas Street Lighting	1,182.06	7,573.02	3,505.08 0.92	3,361.70	143.38 0.92
Telecommunication	173.53	3,761.95	835.48	773.55	61.93
Compensated Absence Gasoline	1,421.73	32,000.00 10,121.27	9,643.00	9,555.53	23.04 87.47
Water and Sewer Webmaster		3,530.60 2,383.61	2,270.60 0.61	2,263.01	7.59 0.61

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A-17 Sheet #4

	Bal Dec. 3	Balance Dec. 31, 2013	Balance After		
APPROPRIATIONS WITHIN "CAPS"	Encumbered	Unencumbered	Transfers	Decrease	<u>Lapsed</u>
CONTINGENT	<del>⇔</del>	\$ 3,000.00	\$ 3,000.00	₩	\$ 3,000.00
STATUTORY EXPENDITURES Contribution to: Public Employees' Retirement System Social Security System (OASI) DCRP		58.00 2,197.57 215.00	58.00 2,197.57 15.00	2,104.45	58.00 93.12 15.00
APPROPRIATIONS EXCLUDED FROM "CAPS"					
OPERATIONS Maintenance of Free Public Library (Ch. 82, P.L. 1985) Length of Service Awards	2,641.85	9,753.36 30,000.00	12,395.21 30,000.00	12,394.21 19,976.00	1.00
OPERATIONS Interlocal Municipal Service Agreements: Interlocal Payment - Borough of Ringwood:					
Contracted Services - Snow		1,187.00	1,187.00		1,187.00
Interlocal Agreement Animal Control Officer: Other Expenses West Milford - Registrar	4,384.63	487.43 387.61	4,872.06 387.61	2,910.39 387.00	1,961.67 0.61
West Essex Regional School District - Construction		2,638.00	2,638.00		2,638.00
	\$ 85,543.03	\$ 262,581.94	\$ 348,124.97	\$ 294,380.85	\$ 53,744.12
Reference	∀I	ΚΙ		Below	A-1
			Ref.		
8		Cash Disbursed Due to Municipal Library	A-4 ary A-21	\$ 294,228.21 152.64	

\$ 294,380.85

Above

	RESERVE FOR CODIFICATION	N OF ORDINANCES	<u>A-18</u>
Balance December 31, 2013 Balance December 31, 2014		Ref. A	\$ 374.95 \$ 374.95
	RESERVE FOR REVALUA	TION EXPENSE	<u>A-19</u>
Balance December 31, 2013 Balance December 31, 2014		Ref. A	\$34,557.50 \$34,557.50
	RESERVE FOR HURRIO	CANE SANDY	<u>A-20</u>
		Ref.	
Balance December 31, 2013		A	\$ 275.55
Balance December 31, 2014		A	\$ 275.55

	DUE TO MUNICIPAL LIBRARY	<u>A-21</u>
	Ref.	
Balance December 31, 2013	Α	\$ 140.83
Increased by: 2013 Appropriation Reserves	A-17	152.64 293.47
Decreased by: Cash Disbursed	A-4	\$ -
	ACCOUNTS PAYABLE	<u>A-22</u>
	Ref.	
Increased by: Collections	A-6	\$ 21,545.56
Decreased by: Payments	A-4	16,713.12

Α

Balance December 31, 2014

\$ 4,832.44

### DUE TO STATE OF NEW JERSEY

<u>A-23</u>

	Ref.	<u>Total</u>	Senior Citizens' and Veterans' Deductions	Construction Training Fees	Marriage License Fees
Balance December 31, 2013	Α	\$ 11,176.03	\$ 9,633.03	\$ 1,243.00	\$ 300.00
Increased by: Collections	A-6	6,060.00 17,236.03	9,633.03	4,710.00 5,953.00	1,350.00 1,650.00
Decreased by: Payments Transferred to Due from	A-4	5,205.00		3,905.00	1,300.00
State of New Jersey	A-8	9,633.03 14,838.03	9,633.03 9,633.03	3,905.00	1,300.00
Balance December 31, 2014	Α	\$ 2,398.00	\$ -	\$ 2,048.00	\$ 350.00

### TAX OVERPAYMENTS

			<u>A-24</u>
	Ref.		
Balance December 31, 2013	Α		\$ 15,603.11
Increased by: Prior Year Paid Taxes Cancelled Collections	A-1 A-6	\$ 20,678.65 28,097.10	48,775.75 64,378.86
Decreased by:	A-4		26,767.73
Balance December 31, 2014	А		\$ 37,611.13

### INTERFUNDS PAYABLE CURRENT FUND

<u>A-25</u>

	Ref.	General <u>Trust Fund</u>
Balance December 31, 2013	Α	\$ 13,913.42
Increased by: Open Space Tax	A-1,2e,9	185,360.44 199,273.86
Decreased by: Settlements	A-4	146,863.15
Balance December 31, 2014	Α	\$ 52,410.71

### LOCAL SCHOOL DISTRICT TAX

<u>A-26</u>

	de .	
	Ref.	
Balance December 31, 2013	Α	\$ 2.50
Increased by: Levy - Calendar Year 2014	A-1,2e,9	15,535,142.00 15,535,144.50
Decreased by: Payments	A-4	15,535,144.00
Balance December 31, 2014	Α	\$ 0.50

### **COUNTY TAXES**

<u>A-27</u>

	Ref.			
Increased by:			\$ 5,448,424.62	
2014 Levy			78,438.41	
County Open Space Tax	A-9		5,526,863.03	
Added Assessments for 2014 Added Assessments for 2013		\$2,534.79 13.75		
Added Assessments for 2010	A-9		2,548.54	
	A-1,2e		S	\$5,529,411.57
Decreased by:				
Payments	A-4			5,529,411.57
				\$ -

SPECIAL	EMERGENC	Y NOTE	<b><i>PAYABLE</i></b>
OI LOI/IL	LIVILITOLITO	111011	1 7 117 10

A-28

		7,120
	Ref.	
Balance December 31, 2013	Α	\$ 208,800.00
Increased by: Note Issued	A-4	128,000.00 336,800.00
Decreased by: Payments	A-4	208,800.00
Balance December 31, 2014	Α	\$ 128,000.00
Analysis of Balance		
MaturityDate	Interest Rate	<u>Amount</u>
5-08-15	1.05%	\$ 128,000.00

### PREPAID TAXES

<u>A-29</u>

	Ref.	
Balance December 31, 2013	Α	\$ 70,604.58
Increased by: Collections - 2015 Taxes	A-6	71,194.75 141,799.33
Decreased by: Transfer to 2014 Taxes Receivable	A-2e,9	70,604.58
Balance December 31, 2014	Α	\$ 71,194.75

### ACCUMULATED REVENUE - UNAPPROPRIATED

<u>A-30</u>

	Balance 5: 31, 2013	<u>Increase</u>	Anti	ecrease cipated as rent Fund Revenue	Balance c. 31, 2014
Federal and State Grant Fund Cultural and Heritage Council - Senior Citizen Recycling Tonnage Grant	\$ 450.00	\$ 9,916.17	\$	450.00	\$ 9,916.17
	\$ 450.00	\$ 9,916.17	\$	450.00	\$ 9,916.17
Reference	<u>A</u>	<u>A-4</u>		<u>A-16</u>	A

### APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

A-31 Sheet #1

	Balance	2014 Budget	Decrease	Balance Dec. 31, 2014
<u>Grant</u>	Dec. 31, 2013	Appropriations	Decrease	Dec. 31, 2014
Clean Communities Act:				44.50
2014	\$	\$ 12,417.56	\$ 12,403.00	\$ 14.56
Drunk Driving Enforcement Program:			700.00	
2013	732.00	4 400 00	732.00 73.32	4,363.64
2014		4,436.96	73.32	4,303.04
Recycling Tonnage Grant: 2013	6,441.28		5,234.56	1,206.72
Body Armor Grant:			4.554.00	
2013	1,554.32		1,554.32	4 455 05
2014		3,894.28	2,738.43	1,155.85
Municipal Alliance on Alcoholism				
and Drug Abuse:	5.050.07		3,751.09	1,902.28
2013	5,653.37	27 406 00	18,200.95	9,205.05
2014		27,406.00	10,200.90	3,203.03
N.J. Division of Highway Traffic Safety:				
Child Passenger Safety Grant:	426.00			426.00
2004				4,180.00
2005	4,180.00			4,100.00
Occupant Protection Program:				
Click It or Ticket:	4.00			4.00
2005	4.00			,,,,,
Over the Limit Under Arrest - Impaired Driving Grant:				
2011 and Prior	1,450.00			1,450.00
NJDEP - Recreation Trails Program:	1, 100.00			·
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
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	3,014.00			3,014.00
Bulletproof Vest Partnership Grant:				0.044.00
2010	3,811.00			3,811.00
County of Passaic:				
Sloan Park Improvements:				41,114.00
2003	41,114.00			41,114.00

### APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

A-31 Sheet #2

<u>Grant</u>	Balance Dec. 31, 2013	2014 Budget Appropriations	<u>Decrease</u>	Balance Dec. 31, 2014
County of Passaic:				
Oakwood Park:				
2004	\$ 843.00	\$	\$	\$ 843.00
Passaic County Cultural and Heritage Council:				
Art Classes - 2005	397.00			397.00
Cultural Festival - 2005	375.00			375.00
Senior Citizen - 2009	193.00			193.00
Senior Citizen - 2013	450.00			450.00
Senior Citizen - 2014		450.00		450.00
	\$ 115,301.97	\$ 48,604.80	\$ 44,687.67	\$ 119,219.10
Reference	Δ	Below	<u>A-4</u>	<u>A</u>
4	Ref.			
	7.			
State and Federal Grants:				
2014 Grants	A-3	\$ 46,481.80		
Borough's Matching Funds	A-3,4	2,123.00		
	Above	\$ 48,604.80		

# CASH RECEIPTS AND DISBURSEMENTS TREASURER

<u>B</u>

Grant Trust Fund	\$ 8,080.11		8,088.20	\$ 8,080.13
Grant		00 α΄ \$	8.07	
General Trust Fund	\$ 959,831.13		2,483,617.29	1,202,401.01
General		\$ 7,666.00 7,633.56 146,863.15 748,457.13 326,600.00 30,136.05 280.31 44.60	253,056.00 550,954.24 89,100.00 271,183.58 25,230.31	12,876.88 253,056.00
Animal Control Trust Fund	\$ 5,978.19		45,493.26	35,736.66
Animal Cont		\$ 1,489.20 13.35 43,990.71	1,20	
Ref.	m	B-5 B-6 B-7 B-10 B-12 B-13 B-13	Contra B-3 B-6 B-9 B-10 B-11	B-13 Contra
	Balance December 31, 2013	Increased by Receipts:  Due from Municipal Court Other Accounts Receivable Interfunds Receivable Due to State of New Jersey Special Deposits Premiums on Tax Sale Municipal Open Space Trust Fund Interfunds Payable Reserve for Animal Control Trust Fund Expenditures Reserve for State Unemployment Trust Fund Expenditures Reserve for Municipal Alliance on Alcoholism and Drug Abuse - Program Income Contra Items:	Kinnelon Interlocal Construction  Decreased by Disbursements:  Due from State of New Jersey Due to State of New Jersey Special Deposits Premiums on Tax Sale Municipal Open Space Trust Fund Interfunds Payable Reserve for Animal Control Trust Fund Expenditures Reserve for State Unemployment Trust	Fund Expenditures  Contra Items  Balance December 31, 2014

### CASH RECONCILIATIONS DECEMBER 31, 2014

<u>B-2</u>

	Animal Control <u>Trust Fund</u>	General Trust Fund	Grant <u>Trust Fund</u>
Balance per Certifications: Lakeland Bank,			
Bloomingdale, New Jersey:	\$ 16,678.89	\$	\$
#584000902 - Dog License Account	φ 10,070.09	φ 568,602.24	Ψ
#584000945 - Trust Account		7,650.38	
#584000961 - Recycling Trust Account		22,810.79	
#584000988 - Recreation Trust Account		22,010.75	
#584000996 - Unemployment Compensation		41,052.13	
Trust Account		71,002.10	
#584010177 - Recreation and Open Space		120,901.85	
Trust Account		18,786.60	
#584012666 - Construction Account		542,301.10	
#100717 - Escrow Account		3.19	
#584016467 - Affordable Housing		5.19	8,080.13
#584000953 - Small Cities Grant	40 070 00	1 222 100 20	8,080.13
	16,678.89	1,322,108.28 3,637.00	0,000.13
Plus: Deposit-in-Transit	80.00		8,080.13
	16,758.89	1,325,745.28	0,000.13
Less: Outstanding Checks	1,024.10	44,529.00	
	\$ 15,734.79	\$ 1,281,216.28	\$ 8,080.13
Reference	<u>B-1</u>	<u>B-1</u>	<u>B-1</u>

### DUE FROM STATE OF NEW JERSEY

<u>B-3</u>

	<u>Ref.</u>	Animal Control Trust Fund
Increased by: Overpayments	B-1	\$ 1.20
Balance December 31, 2014	В	\$ 1.20

### DUE FROM MUNICIPAL COURT

	DOE FROM MONICIPAL GOOK!		<u>B-4</u>
	Ref.		
Balance December 31, 2013	В		\$ 44.00
Increased by: Parking Offenses Adjudication Act Public Defender Application Fees	B-8	\$ 178.00 	7,638.00 7,682.00
Decreased by: Collections: Parking Offenses Adjudication Act Public Defender Application Fees	B-1	176.00 7,490.00	7,666.00
Balance December 31, 2014	В		\$ 16.00

### OTHER ACCOUNTS RECEIVABLE

	OTHER ACCOUNTS RECEIVABLE	<u>B-5</u>
Balance December 31, 2013	<u>Ref.</u> B	\$ 1,390.41
Increased by: Payroll Deductions	B-13	6,755.10 8,145.51
Decreased by: Collections Balance December 31, 2014	B-1 B	7,633.56 \$ 511.95
Analysis of Balance Action Data Services		\$ 511.95

### INTERFUNDS RECEIVABLE

<u>B-6</u>

	<u>Ref.</u>	General <u>Trust Fund</u> Current <u>Fund</u>
Balance December 31, 2013	В	\$ 13,913.42
Increased by: Municipal Open Space Tax	B-10	185,360.44 199,273.86
Decreased by: Settlements	B-1	146,863.15_
Balance December 31, 2014	В	\$ 52,410.71

### DUE TO STATE OF NEW JERSEY

<u>B-7</u>

	Ref.	Animal Control Trust Fund	
Balance December 31, 2013	В		\$ 6.00
Increased by: Registration Fees Pilot Clinic Fund Animal Population Control		\$ 971.00 194.20	
Fund	B-1	324.00	1,489.20 1,495.20
Decreased by: Payments	B-1		1,495.20

### SPECIAL DEPOSITS

<u>B-8</u>

Account .	Balance Dec. 31, 2013	Increase	Decrease	Balance Dec. 31, 2014
Account	Dec. 31, 2013	moroago	200,0000	
Escrow Deposits	\$ 480,538.99	\$ 102,227.53	\$ 56,272.44	\$ 526,494.08
Recycling Trust	13,078.51	22,883.56	28,322.78	7,639.29
Recreation Programs:				
Recreation Trust	24,153.62	44,020.11	45,606.11	22,567.62
Parking Offenses Adjudication Act	572.00	178.00	405.72	344.28
Public Defender Application Fees	8,802.09	7,460.00	5,600.00	10,662.09
Outside Employment of Police				
Officers	6,786.25	38,602.50	37,912.00	7,476.75
Fire Prevention Penalties	2,620.01			2,620.01
Senior Citizens' Activities	3,374.50	39,356.65	36,970.98	5,760.17
Affordable Housing	3.19			3.19
Flexible Spending Account	3,280.77	98.00	3,378.77	
Accumulated Compensated				
Absences	631.49	146,350.00	25,131.49	121,850.00
Reserve for Snow Removal	339.92			339.92
Tangible Personal Property Found	790.00		790.00	
Third Party Tax Redemptions	16,907.42	354,918.78	310,563.95	61,262.25
		*		
18	\$ 561,878.76	\$ 756,095.13	\$ 550,954.24	\$ 767,019.65
			2	
Reference	<u>B</u>	<u>Below</u>	<u>B-1</u>	<u>B</u>
×				
	D (			
	Ref.			
Collections	B-1	\$ 748,457.13		
Due from Municipal Court		7,638.00		
Due nom Manicipal Oddit	, D <del>1</del>	- 1,000.00		
	Above	\$ 756,095.13		

### PREMIUMS ON TAX SALE

<u>B-9</u>

	Ref.	
Balance December 31, 2013	В	\$ 187,200.00
Increased by: Collections	B-1	<u>326,600.00</u> 513,800.00
Decreased by: Payments	B-1	89,100.00
Balance December 31, 2014	В	\$ 424,700.00

### MUNICIPAL OPEN SPACE TRUST FUND

<u>B-10</u>

	18	Ref.		
Balance December 31, 2013		В		\$ 74,213.30
Increased by: Interest on Deposits Federal Emergency Management Agency Reimbursement  Municipal Open Space Tax		B-1 B-6	\$ 136.05 30,000.00 30,136.05 185,360.44	<u>215,496.49</u> 289,709.79
Decreased by: Expenditures Appropriated to Finance Improvement Authorization		B-11	271,183.58 2,200.00	273,383.58
Balance December 31, 2014		В		\$ 16,326.21

## BOROUGH OF BLOOMINGDALE TRUST FUND

## INTERFUNDS PAYABLE

B-11

Grant	Trust Fund Current Fund	\$ 0.71	8.09	8.80	9.51	8.07	\$ 0.73
General Trust Fund	General Capital Fund	\$ 103,000.00		2,200.00	208,200.00	24,950.00	\$ 80,250.00
Ge Trus	Current Fund	↔	280.31	280.31	280.31	280.31	Ф
	Total General <u>Trust Fund</u>	\$ 103,000.00	280.31	2,200.00	208,480.31	25,230.31	\$ 80,250.00
Animal Control	Trust Fund Current Fund	\$ 6.14	13.35	19.49	25.63	18.05	\$ 1.44
	Ref.	ш	B-1	B-10		B-1	ω
		Balance December 31, 2013	Increased by: Interest on Deposits Municipal Open Space Trust Funds	Appropriated to Finance Improvement Authorizations		Decreased by: Settlements	Balance December 31, 2014

### BOROUGH OF BLOOMINGDALE TRUST FUND

RESERVE FOR ANIMAL CONTROL TRUST FUND EXPENDITURES									
ia ia	<u> </u>								
		Ref.							
Balance December 31, 2013		В	c \$	5,966.05					
Increased by: Dog License Fees Miscellaneous Revenue: Adoption Fee Late Fees Cat License Fees Animal Disposal Fees Release of Animal Fees Euthanasia Fee Reclaim Fee Dog Removal Fees Quarantine Fee Call Out Fee Municipal Population Control Fee Donations Duplicate Dog Tags Damage to Borough Property		\$ 10,486. 13,205. 2,500. 2,792. 1,295. 3,865. 1,135. 4,185. 300. 1,505. 360. 540. 1,731. 20. 70.	00 00 00 00 00 00 00 00 00 00 00	43,990.71 49,956.76					
Decreased by: Expenditures Under N.J.S.A. 40A:4-39		B-1	_	34,222.21					
Balance December 31, 2014		В	=	\$ 15,734.55					
Animal Control Trust Fund Collections									
	3	Year							
		2013 2012	=	\$ 40,965.49 52,626.00					
		Maximum Reserve	=	\$ 93,591.49					

## BOROUGH OF BLOOMINGDALE TRUST FUND

RESE	RESERVE FOR STATE UNEMPLOYMENT TRUST FUND EXPENDITURES							
		Ref.		¢ 47 641 06				
Balance December 31, 20	013	В		\$ 47,641.26				
Increased by: Interest on Deposits Payroll Deductions		B-1 B-5	\$ 44.60 6,755.10	6,799.70 54,440.96				
Decreased by: Claims Borough's Share of Dis	sability	B-1	10,619.00 2,257.88	12,876.88				

Balance December 31, 2014

В

\$ 41,564.08

### **BOROUGH OF BLOOMINGDALE** TRUST FUND

## RESERVE FOR MUNICIPAL ALLIANCE ON

ALCOHOLISM AND	DRUG ABUSE - PROGRAM INCOME	<u>B-14</u>
	Ref.	
Balance December 31, 2013	В	\$ 1,245.64
Increased by: Collections	B-1	3,049.36
Balance December 31, 2014	В	\$ 4,295.00
RESERVE FO	OR REVOLVING LOAN TRUST	<u>B-15</u>
	<u>Ref.</u>	
Balance December 31, 2013	В	\$ 8,079.40
Balance December 31, 2014	В	\$ 8,079.40
Analysis of Balance Small Cities Grant: Reimbursements for Housing Rehabilitation		\$ 8,079.40

## CASH RECEIPTS, DISBURSEMENTS AND CASH RECONCILIATION DECEMBER 31, 2014

<u>C-2</u>

	Ref.		
Balance December 31, 2013	С		\$ 1,441,634.72
Increased by Receipts: Premium on Sale of Notes Note Receivable Grants Receivable Interfunds Receivable Capital Improvement Fund Interfunds Payable Bond Anticipation Notes	C-1 C-3 C-5 C-7 C-11 C-12 C-16	\$ 19,117.00 16,800.00 267,833.68 373,855.00 65,000.00 1,004.39 1,601,462.00	2,345,072.07 3,786,706.79
Decreased by Disbursements: Improvement Authorizations Interfunds Payable	C-10 C-12	2,064,820.72 148,297.40	2,213,118.12
Balance December 31, 2014	С		\$ 1,573,588.67
Cash Reconciliation December 31, 2014 Balance per Certification: Lakeland Bank, Bloomingdale, New Jersey:			\$ 1,651,909.50
#584000570			φ 1,001,909.00
Plus: Deposit-in-Transit			41,750.00 1,693,659.50
Less: Outstanding Checks			120,070.83
			\$ 1,573,588.67

## NOTE RECEIVABLE

<u>C-3</u>

Ref.

Balance December 31, 2013

-C

\$ 16,800.00

Decreased by: Collections

C-2

16,800.00

\$ -

ANALYSIS OF CASH AND INVESTMENTS

C4 Sheet #1

Ŷ		Balance <u>Dec. 31, 2014</u>		210.00	15 024 19	1,148.39	404.01	2,450.00	12 901 97	(1.487.00)	(40,079,90)	88.00	(188 000.00)	28.211.06	(2.530.00)	(14.219.14)	(337.50)	33 158 42	950 237 00	18 923 37	(407 280 46)	(260.00)	(59,034.18)	(75,233.60)	12,081.02	17,176.88	18.02	(2,240.00)	23,000.00	1,485.00	524 713 80	00001
		인		€9																									23,000.00	3,200.00	40 000 00	
		Transfers <u>From</u>		\$														67 500 00	00:000,10												336 062 00	330,302.00
	ments	Other		↔				2		25																						
	Disbursements	Improvement Authorizations		€	20 020 00	30,200.90								07 507 00	66.120,12	7 700 00	1,400.00	4,575.18	31,039.01	547,384.89	000000	30,000.40	16 630 48	75 233 60	73.934.29	51.816.68	34.376.98	22,935.00		1,715.00	0000	02.180,880,1
	ipts	Other		69													000	4,338.68	00.006,76					1 800 00	0000		÷	16,695.00	ii.		000	00.006,781
	Receipts	Anticipation Notes		€₽																												1,601,462.00
		Balance <u>Dec. 31, 2013</u>		\$ 210.00	7,291.13	53,293.15	404.01	2,450.00	18,181.77	12,901.97	(1,487.00)	(40,079.90)	00.88	(188,000.00)	55,739.05	(2,530.00)	(12,819.14)	!	64,197.43	1,506,621.89	18,923.37	(368,480.00)	(260.00)	(42,403.10)	(1,000.00) 86 015 31	68 993 56°	34 395 00	4,000.00				131,795.00
			Improvement Authorizations General Improvements:	#8-1999	#6-2003g	#1-2005d, 36-2006	#1-2005e #22-2005	#27-2006f	#32-2006	#27-2007	#15-2008a	#15-2008b	#17-2009a	#17-2009b	#17-2009c	#11-2010	#15-2010	#16-2010	#10-2011	#18-2011, 8-2014	#20-2011	#10-2012	#13-2012	#14-2012	#0-2013	#21-20138 #21-20136	#21-20100	#35-2013	#15-2014a	#15-2014b	Local Improvements:	#17-2013, 1-2014

ANALYSIS OF CASH AND INVESTMENTS

C4 Sheet #2

	Balance <u>Dec. 31, 2014</u>	\$ 2.00 (80,250.00)		(23,949.25) 12,623.00 30,000.00	272,745.00 336,962.00 140,453.67	\$ 1,573,588.67	O		
	sfers To	\$ 120,000.00			57,500.00 336,962.00	\$ 580,662.00	Contra		
	Transfers <u>From</u>	\$ 2,200.00		64,000.00	120,000.00	\$ 580,662.00	Contra		
	ements Other	\$ 148,297.40				\$ 148,297.40	C-12		
	Disbursements Improvement Authorizations	<del>69</del>				\$ 2,064,820.72	<u>C-10</u>		
Œ	Receipts Other	\$ 16,800.00 1,004.39 24,950.00	175,700.00	173,105.00 65,000.00	19,117.00	\$ 743,610.07	Below		\$ 19,117.00 16,800.00 267,833.68 373,855.00 65,000.00 1,004.39
	Bond Anticipation Notes	€>				\$ 1,601,462.00	<u>C-16</u>	Ref.	C-1 C-3 C-5 C-7 C-11 C-12
	Balance <u>Dec. 31, 2013</u>	\$ (16,800.00) 27,295.01 (103,000.00)	(175,700.00)	(197,054.25) 11,623.00 30,000.00	215,245.00	\$ 1,441,634.72	OI		Fund Balance Note Receivable Grants Receivable Interfunds Receivable Capital Improvement Fund Interfunds Payable
ĸ		Other Accounts  Notes Receivable Current Fund Interfund General Trust Fund Interfund MAGGORD	water and sewer Utility Operating Fund Interfund Water and Sewer Utility Assessment Trist Eind Interfund	Water and Swer Utility Capital Fund Interfund Capital Improvement Fund Reserve for Other Contributions	Bond Anticipation Note Cash: Ordinance #10-2011 Ordinance #17-2013, 1-2014 Fund Balance		Reference		

C5 Sheet #1	Balance Dec. 31, 2014	\$ 200,000.00	220,000.00	19,655.00 439,655.00		11,129.50	5,195.75	5,433.09	231,000.00		50,000.00	62,500.00	1	72,700.00 637,958.34		40,000.00 106.03 15,755.32
	Collections	69								57,500.00		187,500.00		245,000.00		4,338.68
	2014 Grants	<del>69</del>	220,000.00	220,000.00								250,000.00		250,000.00		
<u>BLE</u>	Balance Dec. 31, 2013	\$ 200,000.00		19,655.00		11,129.50	5,195.75	5,433.09	200,000.00 231,000.00	57,500.00	50,000.00			72,700.00 632,958.34		40,000.00 106.03 20,094.00
GRANTS RECEIVABLE	Grant <u>Amount</u>	\$ 200,000.00	220,000.00	64,800.00		140,000.00	160,000.00	70,000.00	200,000.00 231,000.00	230,000.00	200,000.00	250,000.00		72,700.00		40,000.00 150,000.00 100,000.00
	Ordinance	1-2005a	15-2014	10-2011		17-2000b	11-2001b	11-2001c	31-2006 11-2010	10-2011	17-2013	1-2014		36-2013	e e	1-2005h 32-2006 16-2010
		Federal Grants Federal Transportation Enhancement Grant: Improvements to Main Street Passed-Through State of New Jersey:	Improvements to Star Lake Road Community Development Block	rassed in ough County of Fassaic. Improvements to Henion Place	State Grants New Jersey Department of Transportation: Transportation Trust Find:	Reconstruction of Ella Street	Reconstruction and Paving of Clark Street Crosswalk Improvements to Main Street/	Hamburg Turnpike	Improvements to Main Street Projects Sloan Park Bridge Project	Improvements to Vreeland Avenue	Sidewalk Improvements on Rafkind Road Cuth and Sidewalk Improvements on Rafkind	Road	New Jersey Highlands Water Protection and	Planning Council	County of Passaic County Open Space and Farmland Preservation Trust Fund:	Replacement of the Sloan Park Bridge Walter T. Bergen School Field Project Oakwood Lake Park Project

C-5 Sheet #2	Balance <u>Dec. 31, 2014</u>		\$ 260.00	90,000.00		86,820.00	108.305.00		61,625.00	402,871.35	\$ 1,480,484.69	OI
	Collections		€9			1,800.00	16 695 00			22,833.68	\$ 267,833.68	C-5
	2014 Grants		€9						61,625.00	61,625.00	\$ 531,625.00	C-13
BLE	Balance Dec. 31, 2013		\$ 260.00	90'000'06		88,620.00	125,000,00			364,080.03	\$ 1,216,693.37	OI
GRANTS RECEIVABLE	Grant Amount		\$ 30,000.00	90'000'06		00.000,66	125,000,00		61,625.00			Reference
	Ordinance Number		13-2012	14-2012	FĒ	8-2013	35 2013	2	15-2014			
		County of Passaic County Open Space and Farmland Preservation Trust Fund:	Riverwalk Feasibility Plan	Road Improvements Morse Lake Development	Renovations to the Bergen Recreational Field	Restroom Facility	Restoration of Concrete Grandstands at	Construction to Walter T. Bergen Walking	Path		w.	

# PROSPECTIVE ASSESSMENTS RAISED BY TAXATION

9

-	Balance Dec. 31, 2014	\$ 81,000.00	Ol
≆: ;	Prior Year <u>Adjustment</u>	\$ 41,000.00	C-14
Financed by Capital	Improvement Fund	\$ 40,000.00	C-14
1	Down <u>Payment</u>	\$ 41,000.00 40,000.00	Reference
Ordinance	Total Appropriated	\$ 848,000.00 835,000.00	
	<u>Date</u>	5-14-13 2-18-14	
	Improvement Description	Curb and Sidewalk Improvements Along Certain Streets	
	Ordinance	17-2013, 1-2014	

## INTERFUNDS RECEIVABLE

C-7

Water and Sewer and Sewer Assessment Capital Trust Fund	\$ 100.00 \$ 197,054.25	100.00 197,054.25	100.00 173,105.00	\$ 23,949.25
Water and Sewer Operating Fund	\$ 175,700.00	175,700.00	175,700.00	φ
General Trust Fund	\$ 103,000.00	2,200.00	24,950.00	\$ 80,250.00
Total	\$ 475,854.25	2,200.00	373,855.00	\$ 104,199.25
Ref.	O	C-10	C-2	O
	Balance December 31, 2013	Increased by: Municipal Open Space Funds Appropriated to Finance Improvement Authorizations	Decreased by: Settlements	Balance December 31, 2014

## DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

<u>C-8</u>

	Ref.	
Balance December 31, 2013	С	\$ 4,767,000.00
Decreased by: Serial Bonds Payments	C-17	864,000.00
Balance December 31, 2014	С	\$ 3,903,000.00

C-9 Sheet #1

## DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

Unexpended Improvement Authorization	\$ 250.00	385,000.00	6,513.00 1,920.10		1,782.24			2,250.00	19,719.54	25,965.82	68,760.00	451,500.00 58,500.00
Analysis of Balance Expenditures	€>		1,487.00	188,000.00	14,219.14				407,280.46	59,034.18	2,240.00	
Bond Anticipation Notes	ь	115,000.00	229,000.00 29,400.00	154,600.00 35,000.00 461,000.00		137,255.00	1,710,000.00	430,000.00				
Balance <u>Dec, 31, 2014</u>	\$ 250.00	200'000'00	237,000.00	154,600.00 223,000.00 461,000.00	16,001.38	137,255.00	1,710,000.00	432,250.00	427,000.00	85,000.00	71,000.00	451,500.00 58,500.00
Collections	69-			9		57,500.00						
Bond Anticipation Notes Pald by Budget Appropriations	49		16,200.00	44,700.00								
2014 Authorizations	69											451,500.00 58,500.00
Balance	\$ 250.00	500,000.00	253,200.00 71,400.00	199,300.00 223,000.00 461,000.00	16,001.38	194,755.00	1,710,000.00	432,250.00	427,000.00	85,000.00	71,000.00	
Improvements	General Improvements Housing Rehabilitation Costs	Rehabilitation of Sports Fields and Open Space	Multi-Purpose: a. Improvements to Municipal Complex and Municipal Facilities b. Purchase of Various Vehicles and Equipment	Multi-Purpose: a. Purchase of a Fire Engine b. Purchase of Various Vehicles and Equipment c. Various Improvements to Municipal Facilities	Reconstruction of Woodward Avenue	Various Road and Drainage Improvements	Various Capital Improvements	Installation of Lighting at Walter T. Bergen School	Various Road Improvements to Section 3	Road Improvements Morse Lake Development	Restoration of Concrete Grandstands at Delazier Field	Multi-Purpose: a. Improvements to Star Lake Road b. Construction of the Watter T. Bergen Walking Path
Ordinance	17-2005	22-2005	15-2008	17-2009	15-2010	10-2011	18-2011	20-2011	10-2012	14-2012	35-2013	15-2014

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-9 Sheet #2

	Unexpended Improvement Authorization		67	\$ 1,022,160.70				
Analysis of Balance	Expenditures		€9	\$ 712,340.68	21			
	Bond Anticipation Notes		\$ 1,264,500.00	\$ 4,565,755.00	Below		\$ 5,175,462.00 609,707.00	\$ 4,565,755.00
	Balance <u>Dec. 31, 2014</u>		\$ 1,264,500.00	\$ 6,300,256.38	OI	Ref.	C-16	Above
	Collections		\$ 187,500.00	\$ 245,000.00	5-13		Bond Anticipation Notes Less: Cash on Hand to Pay Notes	
Bond Anticipation	Notes Paid by Budget Appropriations		69	\$ 60,900.00	C-16		Bond Anticipation Notes Less: Cash on Hand to	
	2014 Authorizations		\$ 795,000.00	\$ 1,305,000.00	<u>C-10</u>			
ū	Balance <u>Dec. 31, 2013</u>		\$ 657,000.00	\$ 5,301,156.38	O			
	Improvements	Local Improvements	Curb and Sidewalk Improvements Along Certain Streets		Reference		19	

Ordinance Number

17-2013, 1-2014

nce 2014	Unfunded	<b>49</b>				40,000.00	250.00	385,404.01			200,000.00	18,287.80		6,513.00	1,920.10
Balance Dec. 31, 2014	Funded	\$ 210.00	7,291.13		15,024.19	1,148.39				2,450.00		e.	12,901.97		
	Expended	₩			38,268.96				8			61			
2014	Authorizations	v9													
Balance Dec. 31, 2013	Unfunded	<b>6</b>				40,000.00	250.00	385,404.01			200,000.00	18,287.80		6,513.00	1,920.10
Bal Dec. 3	Funded	\$ 210.00	7,291.13		53,293.15	1,148.39				2,450.00			12,901.97		,
	Amount	\$ 500,945.00	12,000.00		224,000.00	25,000.00 40,000.00	15,000.00	500,000.00		80,000.00	200,000.00	150,000.00	1,000,000.00	300,000.00	75,000.00
Ordinance	Date	7-20-99	5-06-03	6-21-05	12-05-06		8-09-05	10-18-05	90-02-9		11-21-06	11-21-06	11-27-07	8-26-08	
	Number	8-1999	6-2003	1-2005	36-2006		17-2005	22-2005	27-2006		31-2006	32-2006	27-2007	15-2008	
		General Improvements Various Capital Improvements	Multi-Purpose: g. Improvements to the Storm Water Collection System	Mutt-Purpose:	<ul> <li>d. Borough-Wide Drainage Improvement to Various Roads</li> </ul>	e. Improvements to the Senior Citizen's Center h. Replacement of the Sloan Park Bridge	Rehabilitation Costs for Substandard Housing Units	Rehabilitation of Sports Fields and Open Space	Multi-Purpose: f. Providing for the Purchase of a Generator	for the Office of Emergency Management	Bloomingdale Town Center	Watter T. Bergen School Fields Project	Construction of a Department of Public Works Service Operations Garage and the Acquisition of Property for Use as a New Police Headquarters	Multi-Purpose: a. Purchase of a Fire Engine	<ul> <li>b. Engineering Expense for Various Road Improvement Projects</li> </ul>

C-10 Sheet #2

## IMPROVEMENT AUTHORIZATIONS

		Ordinance		Ba Dec.	Balance Dec. 31, 2013	2014		Ba Dec. 3	Balance Dec. 31, 2014
	Number	Date	Amount	Funded	Unfunded	Authorizations	Expended	Funded	Unfunded
General Improvements Multi-Purpose:	17-2009	10-27-09							
a. Purchase of a Fire Engine c. Various Improvements to Municipal Facilities			\$ 257,000.00 483,000.00	₩.	\$ 88.00	69	\$ 27,527.99	<del>(7)</del>	\$ 68.00 28,211.06
Sloan Park Bridge Project	11-2010	9-28-10	231,000.00		228,470.00				228,470.00
Reconstruction of Woodward Avenue	15-2010	12-14-10	175,000.00	24	3,182.24		1,400.00		1,782.24
Oakwood Lake Park Project	16-2010	12-14-10	100,000.00		20,094.00		4,676.18		15,417.82
Various Road and Drainage Improvements	10-2011	6-28-11	422,000.00		64,197.43		31,039.01		33,158.42
Various Capital Improvements	18-2011 8-2014	11-22-11 6-10-14	1,800,000.00		1,506,621.89		547,384.89		959,237.00
Installation of Lighting at Walter T. Bergen School	20-2011	12-13-11	455,000.00		21,173.37				21,173.37
Various Road Improvements to Section 3	10-2012	7-17-12	450,000.00		58,520.00		38,800.46		19,719.54
Road Improvements Morse Lake Development	14-2012	8-14-12	90,000.00		42,596.30		16,630.48		25,965.82
Renovations to the Bergen Recreational Field Restroom Facility	8-2013	2-05-13	99,000.00		86,820.00		75,233.60		11,586.40
Multi-Purpose: a. Various Improvements to Municipal Complex and Municipal Facilities c. Improvements to Various Roads	21-2013	6-11-13	150,000.00 230,000.00	86,015.31 68,993.56			73,934.29 51,816.68	12,081.02 17,176.88	
Purchase of an Emergency Communication System	31-2013	10-08-13	34,395.00	34,395.00			34,376.98	18.02	
Restoration of Concrete Grandstands at Delazier Field	35-2013	11-26-13	200,000.00	4,000.00	196,000.00		22,935.00		177,065.00

IMPROVEMENT AUTHORIZATIONS

Balance Dec. 31, 2014	Unfunded	\$ 72,700.00	451,500.00 58,500.00	524,713.80	\$ 3,281,663.38	O				
Bal: Dec. 3	Funded	<del>(</del> A	23,000.00		\$ 92,786.60	OI				
	Expended	us.	1,715.00	1,099,081.20	\$ 2,064,820.72	23				
2014	Authorizations	ঞ	474,500.00 61,700.00	835,000.00	\$ 1,371,200.00	Below		\$ 2,200.00	1,305,000.00	\$ 1,371,200.00
Balance Dec. 31, 2013	Unfunded	\$ 72,700.00		788,795.00	\$ 3,797,372.19	OI	Ref.	C-7	2.5	Above
Balk Dec. 3	Funded	₩			\$ 270,698.51	OI	-	Interfunds Receivable	to Future Taxation - ent Fund	
	Amount	\$ 72,700.00	474,500.00 61,700.00	848,000.00 835,000.00		Reference		Interfunds Receiv	Deferred Charges to Future Unfunded Capital Improvement Fund	
Ordinance	Date	11-26-13	10-21-14	5-14-13 2-18-14						
	Number	36-2013	15-2014	17-2013						
		General Improvements Plan Conformance Grant	Multi-Purpose: a. Improvements to Star Lake Road b. Construction of the Walter T. Bergen Walking Path	<u>Local Improvements</u> Curb and Sidewalk Improvements Along Certain Streets						

## CAPITAL IMPROVEMENT FUND

	CAPITAL IMPROVEMENT FOND		<u>C-11</u>
Balance December 31, 2013	<u>Ref.</u> C		\$ 11,623.00
Increased by: Budget Appropriation	C-2	ε	65,000.00 76,623.00
Decreased by: Appropriated to Finance Improvement Authorizations: Ordinance #1-2014 Ordinance #15-2014	C-10	\$ 40,000.00 24,000.00	64,000.00
Balance December 31, 2014	С		\$ 12,623.00

## **INTERFUNDS PAYABLE**

<u>C-12</u>

	Ref.	Current <u>Fund</u>
Balance December 31, 2013	С	\$ 27,295.01
Increased by: General Capital Fund Balance Anticipated as Current Fund Revenue Interest on Deposits	C-1 C-2	120,000.00 1,004.39 148,299.40
Decreased by: Settlements	C-2	148,297.40
Balance December 31, 2014	С	\$ 2.00

### RESERVE FOR GRANTS RECEIVABLE

C-13

	Ordinance Number	Balance Dec. 31, 2013	2014 <u>Grants</u>	Collections	Balance Dec. 31, 2014
Federal Grants Federal Transportation Enhancement					
Grant: Improvements to Main Street Passed-Through State of New Jersey:	1-2005a	\$ 200,000.00	\$	\$	\$ 200,000.00
Department of Transportation: Improvements to Star Lake Road Community Development Block Grant:	15-2014		220,000.00		220,000.00
Passed-Through County of Passaic: Improvements to Henion Place	10-2011	19,655.00 219,655.00	220,000.00		19,655.00 439,655.00
State Grants  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 Improvements to Vreeland Avenue	11-2001c 10-2011	5,433.09 57,500.00		57,500.00	5,433.09
Sidewalk Improvements on Rafkind Road	17-2013	50,000.00	M		50,000.00
Curb and Sidewalk Improvements on Rafkind Road	1-2014	129,258.34	250,000.00 250,000.00	187,500.00 245,000.00	62,500.00
County of Passaic		120,200.01	200,000.00		
County Open Space and Farmland Preservation Trust Fund:					Đ
Road Improvement Morse Lake Development	14-2012	90,000.00			90,000.00
Construction to Walter T. Bergen Walking Path	15-2014	90,000.00	61,625.00 61,625.00		61,625.00 151,625.00
		\$ 438,913.34	\$ 531,625.00	\$ 245,000.00	\$ 725,538.34
	Reference	C	<u>C-5</u>	<u>C-9</u>	C

# RESERVE FOR PROSPECTIVE ASSESSMENTS RAISED BY TAXATION

C-14

	Balance	Dec. 31, 2014	\$ 81,000.00	OI
	Prior Year	Adjustment	\$ 41,000.00	쓋
Financed by Capital	Improvement	Fund	\$ 40,000.00	9
	Down	<u>Payment</u>	\$ 41,000.00 40,000.00	Reference
Ordinance	Total	Appropriated	\$ 848,000.00 835,000.00	
		Date	5-14-13 2-18-14	
		Improvement Description	Curb and Sidewalk Improvements Along Certain Streets	
	Ordinance	Number	17-2013 1-2014	

## RESERVE FOR OTHER CONTRIBUTIONS

<u>C-15</u>

	Ref.	
Balance December 31, 2013	С	\$30,000.00
Balance December 31, 2014	С	\$ 30,000.00

## BOND ANTICIPATION NOTES

Ordinance Number

15-2008

17-2009

22-2005

10-2011

C-16

Balance Decrease Dec. 31, 2014	\$ 274,600.00 \$ 258,400.00	695,300.00	115,000.00	410,000.00 410,000.00	1,710,000.00	430,000.00	1,601,462.00	\$ 3,634,900.00 \$ 5,175,462.00	Below		\$ 60,900.00 3,574,000.00
Increase	\$ 258,400.00	650,600.00	115,000.00	410,000.00	1,710,000.00	430,000.00	1,601,462.00	\$ 5,175,462.00	Below	4	\$ 1,601,462.00
Balance <u>Dec. 31, 2013</u>	\$ 274,600.00	695,300.00	115,000.00	410,000.00	1,710,000.00	430,000.00		\$ 3,634,900.00	OI	Ref.	C-2 C-9 Contra
Interest Rate	1.25 %	1.25	1.25	1.25	1.25	1.25	1.25		Reference		Issued for Cash Paid by Budget Appropriation Renewals
Date of Maturity	5-09-14 3-13-15	5-09-14 3-13-15	5-09-14 3-13-15	5-09-14	5-09-14 3-13-15	5-09-14 3-13-15	3-13-15		Ы		Issued for Cash Paid by Budget / Renewals
Date of Issue	5-09-13	5-09-13 5-08-14	5-09-13	5-09-13	5-09-13 5-08-14	5-09-13	5-08-14				
Date of Original Issue	7-20-09	7-19-10	5-10-12	5-10-12	5-10-12	5-10-12	5-08-14				
Improvement Description	Multi-Purpose	Multi-Purpose	Rehabilitation of Sports Fields and Open Space	Various Road and Drainage Improvements	Various Capital Improvements	Installation of Lighting at Walter T. Bergen School	Curb and Sidewalk Improvements Along Certain Streets				

18-2011

20-2011

17-2013, 1-2014 \$ 3,634,900.00

\$ 5,175,462.00

Above

## SERIAL BONDS

Balance	Dec. 31, 2014	<del>()</del>	1,203,000.00	2,700,000.00	\$ 3,903,000.00	O
	Decrease	\$ 224,000.00	340,000.00	300,000.00	\$ 864,000.00	3
Balance	Dec. 31, 2013	\$ 224,000.00	1,543,000.00	3,000,000.00	\$ 4,767,000.00	OI
Interest	Rate	4.35 %	3.70	4.00		Reference
tond Maturities Outstanding Dec. 31, 2014	Amount	\$ 224,000.00	400,000.00	300,000.00		
Bond Maturities Outstanding Dec. 31, 2014	Date		8-01-2015/2016 8-01-2017	7-15-2015/2023		
Original Issue	Amount	\$ 3,599,000.00	3,733,000.00	4,050,000.00	E.	
Ö	Date	3-01-01	8-01-04	7-15-08		
	Purpose	General Improvements	General Improvements	General Improvements		

# BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-18

	Ordinance	Balance Dec. 31, 2013	2014 Authorizations	Cash on Hand	Bond Anticipation Notes Issued	Collections	Balance Dec. 31, 2014
General Improvements Rehabilitation Costs for Substandard Housing Units	17-2005	\$ 250.00	8	₩	₩	₩	\$ 250.00
Rehabilitation of Sports Fields and Open Space	22-2005	385,000.00					385,000.00
Multi-Purpose: a. Improvements to Municipal Complex and Municipal Facilities b. Purchase of Various Vehicles and Equipment	15-2008	8,000.00	5				8,000.00
Multi-Purpose: b. Purchase of Various Vehicles and Equipment	17-2009	188,000.00				ė:	188,000.00
Reconstruction of Woodward Avenue	15-2010	16,001.38					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	Ltā				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
Multi-Purpose: a. Improvements to Star Lake Road b. Construction of the Walter T. Bergen Walking Path	15-2014		451,500.00 58,500.00				451,500.00 58,500.00
<u>Local Improvements</u> Curb and Sidewalk Improvements Along Certain Streets	17-2013	657,000.00	795,000.00	336,962.00	1,601,462.00	187,500.00	
		\$ 1,881,501.38	\$ 1,305,000.00	\$ 336,962.00	\$ 1,601,462.00	\$ 187,500.00	\$ 1,734,501.38
	Reference	Ol	6-3	<u>6</u>	C-16	6	OI T

## CASH RECEIPTS AND DISBURSEMENTS TREASURER

8

Fund	\$ 283,332.79	3,353.41	274,080.16
Capital Fund		\$ 3,105.00	100,522.49
Trust Fund	\$ 89,685.58	32,945.18 122,630.76	94,746.40
Assessment Trust Fund		\$ 22,662.44 8,112.70 2,170.04	19,746.40
<u>g Fund</u>	\$ 1,089,473.05	3,107,706.24	3,531,996.65
Operating Fund		\$ 874.71 3,086,732.46 20,099.07	3,149,553.66 157,031.84 26,964.00 10,641.73 3,992.72 183,812.70
Ref.	Q	D-3 D-4a D-10 D-29	D-5 D-22 D-24 D-25 D-27 D-39
	Balance December 31, 2013	Increased by Receipts: Premium on Sale of Notes Interest on Deposits Turnovers from Collector Interfunds Receivable Interfunds Payable	Decreased by Disbursements: Budget Appropriations Appropriation Reserves Accrued Interest on Bonds Accrued Interest on Notes Water and Sewer Rent Overpayments Improvement Authorizations Interfunds Payable Assessment Serial Bonds

## CASH RECONCILIATION DECEMBER 31, 2014

<u>D-9</u>

	Operating <u>Fund</u>	Assessment Trust Fund	Capital <u>Fund</u>
Cash Reconciliation Balance per Certifications: Lakeland Bank,		ยี	
Bloomingdale, New Jersey: #584010142 - Operating Account #584004452 - Assessment Account #584010223 - Capital Account	\$ 663,090.94	\$ 27,884.36	\$ 12,606.04
Plus: Deposit-in-Transit	2,091.70_		
	\$ 665,182.64	\$ 27,884.36	\$ 12,606.04

## CASH RECEIPTS AND DISBURSEMENTS WATER AND SEWER COLLECTOR

D-10

	<u>Ref.</u>	Operating <u>Fund</u>	Assessment Trust Fund
Increased by Receipts: Miscellaneous Revenue Consumer Accounts Receivable Water and Sewer Liens Receivable Assessments Receivable Water and Sewer Rent Overpayments	D-4a D-15 D-16 D-18 D-26	\$ 33,930.85 3,036,952.50 315.06	\$ 22,662.44
Decreased by Disbursements: Turnovers to Treasurer	D-8	3,086,732.46	<u>22,662.44</u> \$ -

01	4 4 1	101	 1.1	NID
CI	M	וכו	 U	ND

D-11

	Ref.	
Balance December 31, 2013	D	\$ 100.00
Balance December 31, 2014	D	\$ 100.00

# ANALYSIS OF ASSESSMENT TRUST CASH AND INVESTMENTS

	Balance	Dec. 31, 2014	\$ 41,696.75	(20,887.30)	1,036.39	\$ 27,884.36				
	Transfers	의	\$ 29,000.00	6,000.00	1,036.39	\$ 36,036.39	Contra			
	Tran	From	\$ 1,036.39	29,000.00	6,000.00	\$ 36,036.39	Contra			
ements		Other	₩	19,646.40	000	\$ 19,746.40	D-29			
Disbursements	Serial	Bonds	\$ 75,000.00			\$ 75,000.00	D-35		æ	
eipts		Other	₩	10,282.74		\$ 10,282.74	Below		\$ 8,112.70	\$ 10,282.74
Receipts	Assessments	Receivable	\$ 16,635.83		6,026.61	\$ 22,662.44	D-18	Ref.	D-14 D-29	Above
	Balance	Dec. 31, 2013	\$ 72,097.31	11,476.36	6,011.91	\$ 89,685.58			Interfunds Receivable Interfunds Payable	ź
Ω			Assessment Serial Bonds: #16-1994, 1-1997	Other Accounts:  Water and Sewer Operating Fund Interfund	General Capital Fund Interrund Accounts Payable Fund Balance		Reference			

# ANALYSIS OF CAPITAL CASH AND INVESTMENTS

D-13 Sheet #1

Balance <u>Dec. 31, 2014</u>	\$ 335.00 2,759.00 17.50 583.53 117,173.89 (235,556.77) (38,200.38) 1,367.50 62,401.67	(44,716.94) (13,520.00)	65,469.20	30,050.00 16.19 23,949.25	\$ 12,606.04 \overline{D}	
Other	<b>↔</b>			452.67 173,105.00	\$ 173,557.67 D-29	
Improvement Authorizations	3,501.00 1,332.75 4,465.00 13,524.00	13,520.00			\$ 100,522.49 D-27	
Receipts Other	↔			. 248.41	3,105.00 \$ 3,353.41 Sheet #2	
Balance <u>Dec. 31, 2013</u>	\$ 335.00 2,759.00 17.50 583.53 117,173.89 (232,055.77) (36,867.63) 5,832.50 75,925.67	00.000,750	65,469.20	30,050.00 220.45 197,054.25	\$ 283,332.79 \begin{array}{c} \Delta &	
	General Improvement Authorizations: #18-2000b #11-2004c #15-2005 #20-2005d #17-2007, 11-2008 #21-2009 #17-2012 #22-2012	#11-2014 #12-2014	Local Improvement Authorizations: #16-2006, 26-2006	Other Accounts: Capital Improvement Fund Water and Sewer Operating Fund Interfund General Capital Fund Interfund	Fund Balance  Reference	
	Receipts Improvement Other Authorizations Other	Balance         Receipts         Improvement         Bit           Dec. 31, 2013         Other         Authorizations         Other         Dec.           \$ 335.00         \$ \$         \$         \$           2,759.00         17.50         \$         \$           583.53         117,173.89         \$         \$           (232,055.77)         3,501.00         (232,056.77)           (36,867.63)         4,465.00         (35,22.67)           75,925.67         13,524.00           75,925.67         13,524.00	Balance         Receipts         Improvement         E           Dec. 31, 2013         Other         Authorizations         Other         Dec           \$ 335.00         \$         \$         \$           2,759.00         17.50         \$         \$           583.53         117,173.89         3,501.00         \$           (232,055.77)         1,332.75         4,465.00           75,925.67         13,524.00         13,524.00           75,925.67         19,462.80           32,000.00         44,716.94           13,520.00         43,716.94	Balance         Receipts         Improvement         Dec. 31, 2013         Other         Authorizations         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Dec. 32, 2013 <t< td=""><td>Balance         Receipts         Improvement         Dec. 31, 2013         Other         Authorizations         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Other         Dec. 32, 501, 00         Sec. 32, 501, 00         Sec. 32, 501, 00         Aughorizations         Sec. 32, 501, 00         Aughorizations         Aughorizat</td><td>  Balance   Receipts   Improvement Authorizations   S   33.50.00   ##8-2000b</td></t<>	Balance         Receipts         Improvement         Dec. 31, 2013         Other         Authorizations         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Other         Dec. 31, 2013         Other         Dec. 32, 501, 00         Sec. 32, 501, 00         Sec. 32, 501, 00         Aughorizations         Sec. 32, 501, 00         Aughorizations         Aughorizat	Balance   Receipts   Improvement Authorizations   S   33.50.00   ##8-2000b

## ANALYSIS OF CAPITAL CASH AND INVESTMENTS

D-13	3
Sheet	#2

	<u>Ref.</u>	Receipts Other
Fund Balance Interfunds Payable	D-3 D-29	\$3,105.00 248.41
	Sheet #1	\$ 3,353.41

## INTERFUNDS RECEIVABLE

D-14

					Water
	Ref.	Total Water and Sewer Operating Fund	Water and Sewer Operating Fund Water and Sewer Assessment Trust Fund Fund	Operating Fund Water and Sewer Capital Fund	and Sewer Assessment Trust Fund Water and Sewer Operating Fund
Balance December 31, 2013	۵	\$ 11,696.81	\$ 11,476.36	\$ 220.45	₩
Streased by: Water and Sewer Assessment Fund Balance Anticipated in Water and Sewer Operating Fund Budget	4	6,000.00	6,000.00		
Interest on Delinquent Water and Sewer Assessment Accounts Interest on Deposits	D4a D4a	2,109.19 309.26	2,109.19 60.85	248.41	
Budget Appropriation	D-19	8,418.45	8,170.04	248.41	29,000.00
26		20,115.26	19,646.40	468.86	29,000.00
	P-8	20,099.07	19,646.40	452.67	8,112.70
Balance December 31, 2014	۵	\$ 16.19	69	\$ 16.19	\$ 20,887.30

## CONSUMER ACCOUNTS RECEIVABLE

D-15

¥	Ref.	Ð	
Balance December 31, 2013	D		\$ 92,071.49
Increased by: Water and Sewer Billings (Including Interest Penalties)	Reserve		3,053,537.51 3,145,609.00
Decreased by: Collections Overpayments Applied Cancelled	D-10 D-26 D-4 Reserve	\$ 3,036,952.50 16,050.32 3,053,002.82 318.47	3,053,321.29_
Balance December 31, 2014	D		\$ 92,287.71

	WATER AND SEWER LIENS RECEIVABLE		<u>D-16</u>
		Ref.	
Balance December 31, 2013		D	\$ 380.06
Decreased by: Collections	*	D-4,10	315.06

Balance December 31, 2014

D

\$ 65.00

## **INVENTORY - MATERIALS AND SUPPLIES**

D-17

	Ref.	
Balance December 31, 2013	D **	\$ 13,637.54
Increased by: Adjustments to Inventory Records	Reserve	605.90
Balance December 31, 2014	D	\$ 14,243.44

## ASSESSMENTS RECEIVABLE

92	2014 Unpledged	ь	17,837.41	\$ 17,837.41	a
Balance	Dec. 31, 2014 Pledged Un	\$ 10,262.11		\$ 10,262.11	
	Collected	\$ 16,635.83	6,026.61	\$ 22,662.44	D-10
Balance	l, 2013 Unpledged	€	23,864.02	\$ 23,864.02	Q
Bala	Dec. 31, 2013 Pledged Unpl	\$ 26,897.94		\$ 26,897.94	
	Due Dates	6-01-15	6-01-15/17		Reference
Confirmation	Installments	15	10		
	Date	2-06-01	4-22-08		
	Purpose	Hillside Drive Sewer Project	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street		5
	Ordinance	16-1994 1-1997	16-2006 26-2006		¥

### AMOUNT TO BE RAISED FOR CANCELLED ASSESSMENTS

	Balance Dec. 31, 2013	Raised by Budget <u>Appropriation</u>	Balance Dec. 31, 2014
Water and Sewer Assessment Trust Fund: Amount to be Raised for Cancelled Assessment: Ordinance #16-1994, 1-1997	\$ 52,041.14	\$ 29,000.00	\$ 23,041.14
Reference	<u>D</u>	<u>D-14</u>	<u>D</u>

### FIXED CAPITAL

<u>D-20</u>

	Ref.		
Balance December 31, 2013	D	70	\$ 9,163,464.52
Increased by: Capital Outlay: Budget Appropriations Appropriation Reserves	D-32	\$ 86,086.90 38,216.00	124,302.90
Balance December 31, 2014	D		\$ 9,287,767.42

# FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

D-21

e)Ce	2014	335.00	18.00	117,174.00	117,442.00	7,878.00	200,000.00	250,000.00	32,000.00	115,000.00	1,076,000.00	65,469.00	316.00
Balance	Dec. 31, 2014	<del>()</del>		117,	117,	7,	200,	250,	32,	115	1,076	65	\$ 1,981,316.00
2014	Authorizations	₩								115,000.00	1,076,000.00		\$ 1,191,000.00
Balance	Dec. 31, 2013	\$ 335.00	18.00	117,174.00	117,442.00	7,878.00	200,000.00	250,000.00	32,000.00			65,469.00	\$790,316.00
Jce	Amount	\$ 122,500.00	41,000.00	950,000.00 160,000.00	350,000.00	40,000.00	200,000.00	250,000.00	32,000.00	115,000.00	1,076,000.00	193,000.00	
Ordinance	Date	7-25-00	6-21-05	9-25-07 5-27-08	12-22-09	11-23-10	10-15-12	10-23-12	11-26-13	6-24-14	6-24-14	5-23-06 7-18-06	
<b>3</b>	Number	18-2000	15-2005	17-2007 11-2008	21-2009	14-2010	17-2012	22-2012	37-2013	11-2014	12-2014	16-2006 26-2006	
SI		General Improvements Multi-Purpose: b. Refurbishment of Star Lake Water Tank	Purchase of a Water Utility Box Truck	Installation of Water Lines - Upper Morse Lake Area	Rehabilitation and Improvements to a Water Tank	Purchase of Water Meter and Hydrants for the Water Department	Water Main Replacement Lakeside Avenue	Water Main Replacement Old Ridge Road	Purchase of Meters, New Meter Reader Guns and Other Related Equipment	Purchase of Various Water Utility Equipment	Water Main Replacement Project	<u>Local Improvements</u> Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	1

D-27

Reference

## APPROPRIATION RESERVES

Balance	Lapsed	\$ 908.80 2,335.14 3,243.94	7,863.87	40,000.00	\$ 51,107.81	<u>D-1</u>
Paid or	Charged	\$ 7,134.22 111,681.62 118,815.84	38,216.00		\$ 157,031.84	8
Balance after	Transfers	\$ 8,043.02 114,016.76 122,059.78	46,079.87	40,000.00	\$ 208,139.65	8
nce , 2013	Unencumpered	\$ 68,043.02 20,260.75 88,303.77	2,113.87	40,000.00	\$ 130,417.64	Q
Balance Dec. 31, 2013	Encumbered	\$ 33,756.01 33,756.01	43,966.00		\$ 77,722.01	Ωl
		Operating: Salaries and Wages Other Expenses	Capital Improvements: Capital Outlay	Statutory Expenditures: Contribution to: Social Security System (OASI)		Reference

### **ACCOUNTS PAYABLE**

	<u>Ref.</u>	Water and Sewer Assessment Fund
Balance December 31, 2013	D	\$ 1,036.39
Balance December 31, 2014	D	\$ 1,036.39

### ACCRUED INTEREST ON BONDS

D-24

	Ref.	
Balance December 31, 2013	D	\$13,201.25
Increased by: Budget Appropriations	D-5	<u>24,667.42</u> 37,868.67
Decreased by: Payments	D-8	26,964.00
Balance December 31, 2014	D 4	\$10,904.67

### Analysis of Balance

Bonds Outstanding Dec. 31, 2014	Interest Rate	Acc <u>From</u>	rued <u>To</u>	<u>Period</u>	Amount
Assessment Bonds					
\$ 75,000.00	4.70%	9-01-14	12-31-14	4 Months	\$ 1,175.00
Capital Bonds					
45,000.00	4.70	9-01-14	12-31-14	4 Months	705.00
45,000.00	4.75	9-01-14	12-31-14	4 Months	712.50
45,000.00	4.80	9-01-14	12-31-14	4 Months	720.00
45,000.00	4.85	9-01-14	12-31-14	4 Months	727.50
44,000.00	5.00	9-01-14	12-31-14	4 Months	733.33
99,000.00	4.35	9-01-14	12-31-14	4 Months	3,973.00
80,000.00	3.70	8-01-14	12-31-14	5 Months	2,158.33
					\$10,904.67

	ACCE	<u>D-25</u>					
			Ref.				
Balance December 31, 2013			D		\$ 5,932.85		
Increased by: Budget Appropriations		D-5					
* *			9		17,412.73		
Decreased by: Payments			D-8		10,641.73_		
Balance December 31, 2014			D		\$ 6,771.00		
Analysis of Balance							
Notes Outstanding	Interest	Accru	ued				
Dec. 31, 2014	<u>Rate</u>	From	<u>To</u>	Period			
\$ 840,538.00	1.25%	5-08-14	12-31-14	232 Days	\$ 6,771.00		

### WATER AND SEWER RENT OVERPAYMENTS

OF			
	Ref.		
Balance December 31, 2013	D		\$ 16,050.32
Increased by: Collections	D-10		15,534.05 31,584.37
Decreased by: Refunds Applied to Consumer Accounts	D-8	\$ 3,992.72	
Receivable	D-15	16,050.32	20,043.04
Balance December 31, 2014	D		\$ 11,541.33

## IMPROVEMENT AUTHORIZATIONS

2014 Unfunded		us.		17.50		117,173.89	114,443.23	1,799.62	1,367.50	62,401.67		70,283.06	1,062,480.00	65,469.20	\$ 1,495,435.67	ΟΙ
Balance Dec. 31, 2014 Funded		\$ 335.00	2,759.00		583.53						12,537.20				\$ 16,214.73	ΩI
Expended		w			ŭ.		3,501.00	1,332.75	4,465.00	13,524.00	19,462.80	44,716.94	13,520.00		\$ 100,522.49	뾥
2014 Authorizations		( <del>A</del>										115,000.00	1,076,000.00		\$ 1,191,000.00	D-21
oe 2013 Unfunded		ø		17.50		117,173.89	117,944.23	3,132.37	5,832.50	75,925.67				65,469.20	\$ 385,495.36	Οl
Balance Dec. 31, 2013		\$ 335.00	2,759.00		583.53						32,000.00				\$ 35,677.53	
Amount	Minority	\$ 122,500.00	28,305.86	41,000.00	33,000.00	950,000.00	350,000.00	40,000.00	200,000.00	250,000.00	32,000.00	115,000.00	1,076,000.00	193,000,00		Reference
Ordinance	Date	7-25-00	8-17-04	6-21-05	9-13-05	9-25-07 5-27-08	12-22-09	11-23-10	10-15-12	10-23-12	11-26-13	6-24-14	6-24-14	5-23-06 7-18-06		
Minhor	Number	18-2000	11-2004	15-2005	20-2005	17-2007 11-2008	21-2009	14-2010	17-2012	22-2012	37-2013	11-2014	12-2014	16-2006 26-2006		
		General Improvements Multi-Purpose: b. Refurbishment of Star Lake Water Tank	Multi-Purpose: c. Water and Sewer Upgrades and Repairs: Road Improvement Projects	Purchase of a Water Utility Box Truck	Multi-Purpose: d. Repair and/or Upgrading of Municipal Water and Sewer Utility Systems	Installation of Water Lines - Upper Morse Lake Area	Rehabilitation and Improvements to a Water Tank	Purchase of Water Meter and Hydrants for the Water Department	Water Main Replacement Lakeside Avenue	Water Main Replacement Old Ridge Road	Purchase of Meters, New Meter Reader Guns and Other Related Equipment	Purchase of Various Water Utility Equipment	Water Main Replacement Project	Local Improvements Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street		

### CAPITAL IMPROVEMENT FUND

	Ref.	
Balance December 31, 2013	D	\$ 30,050.00
Balance December 31, 2014	D	\$ 30,050.00

### INTERFUNDS PAYABLE

Water and	Fund	Water         Water           General         and Sewer         and Sewer           Capital         Assessment         Assessment           Fund         Trust Fund         Trust Fund	\$ 175,700.00 \$ \$ 11,576.36	2,109.19	6,000.00 29,000.00 29,000.00	175,700.00 29,000.00 19,746.40	\$ 20,887.30 \$ 19,746.40	
*	Total	Water Ger and Sewer Ger Operating Ca Ref. Fund	D \$ 175,700.00 \$ 175	P-8	D-5 29,000.00	204,700.00 17	D-8 183,812.70 177 D \$ 20,887.30 \$	
			Balance December 31, 2013	Increased by: Interest on Delinquent Water and Sewer Assessment Accounts Interest on Deposits	Water and Sewer Assessment Fund Balance Anticipated in Water and Sewer Operating Fund Budget Budget Appropriation		Decreased by. Settlements Balance December 31, 2014	

### RESERVE FOR ASSESSMENTS

Ordinance Number	Improvement Description	Balance Dec. 31, 2013	Collections	Balance Dec. 31, 2014
16-2006 26-2006	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	\$ 23,864.02	\$ 6,026.61	\$ 17,837.41
	Reference	<u>D</u>	<u>D-2</u>	<u>D</u>

### RESERVE FOR DEBT SERVICE

	<u>Kei.</u>	
Balance December 31, 2013	D	\$21,175.00
Balance December 31, 2014	D	\$ 21,175.00

### AMORTIZATION FUND

<u>D-32</u>

	Ref.		
Balance December 31, 2013	D		\$ 8,079,103.52
Increased by: Capital Outlay: Budget Appropriation Appropriation Reserves	D-20	\$ 86,086.90 38,216.00 124,302.90	
Serial Bonds Paid by Operating Budget	D-36	150,000.00	274,302.90
Balance December 31, 2014	D		\$ 8,353,406.42

## DEFERRED AMORTIZATION FUND

Balance Dec. 31, 2014	\$ 29,051.00	9,200.00	7,800.00	8,488.00	32,000.00	4,600.00	\$ 91,139.00	
Notes Paid by Operating Budget	↔	4,600.00	3,900.00	٥		2,300.00	\$ 10,800.00	D-34
Balance <u>Dec. 31, 2013</u>	\$ 29,051.00	4,600.00	3,900.00	8,488.00	32,000.00	2,300.00	\$ 80,339.00	
Ordinance Date	7-25-00	6-21-05	9-25-07 5-27-08	9-22-09	11-26-13	5-23-06 7-18-06		Reference
Oro	18-2000	15-2005	17-2007 11-2008	12-2009	37-2013	16-2006		
	General Improvements Multi-Purpose: b. Refurbishment of Star Lake Water Tank	Purchase of a Water Utility Box Truck	Installation of Water Lines to the Upper Morse Lake Area	Repairs, Upgrades and Supplies to the Municipal Utility System	Purchase of Meters, New Meter Reader Guns and Other Related Equipment	<u>Local Improvements</u> Installation of Sanitary Sewer Lines Along a. Portion of Elizabeth Street and William Street		

## BOND ANTICIPATION NOTES

D-34

Balance <u>Dec. 31, 2014</u>	13,200.00	89,038.00	288,300.00	200,000.00	250,000.00
<u>Decrease</u>	\$ 17,800.00	91,338.00	292,200.00	200,000.00	250,000.00
Increase	\$ 13,200.00	89,038.00	288,300.00	200,000.00	250,000.00
Balance <u>Dec. 31, 2013</u>	\$ 17,800.00	91,338.00	292,200.00	200,000.00	250,000.00
Interest Rate	1.25%	1.25	1.25	1.25	1.25
Date of <u>Maturity</u>	5-09-14	5-09-14	5-09-14	5-09-14	5-09-14 3-13-15
Date of Issue	5-09-13 5-08-14	5-09-13 5-08-14	5-09-13 5-08-14	5-09-13 5-08-14	5-09-13 5-08-14
Date of Original Issue	7-27-05	7-25-07	2-12-09	5-09-13	5-09-13
Improvement Description	Purchase of a Water Utility Box Truck	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	Installation of Water Lines to the Upper Morse Lake Area	Water Main Replacement Lakeside Avenue	Water Main Replacement Old Ridge Road
Ordinance	15-2005	(16-2006, 26-2006)	17-2007	17-2012	22-2012

40 800 00	840,538.00	\$ 851,338.00
e	840,538.00	\$ 840,538.00
6	Contra	Above
Redeemed:	Budget Appropriation Renewals	

Ref.

\$ 840,538.00

\$ 851,338.00

\$ 840,538.00

\$ 851,338.00

Below

Below

 $\square$ 

Reference

## ASSESSMENT SERIAL BONDS

	Balance	Dec. 31, 2014	\$ 75,000.00	
		Decrease	\$ 75,000.00	D-8
	Balance	Dec. 31, 2013	\$ 150,000.00	
	Interest	Rate	4.70%	Reference
Bond Maturities Outstanding	Original Issue Dec. 31, 2014	Amount	\$ 75,000.00	
Bond		Date	3-01-2015	
		Amount	3-01-99 \$ 1,130,000.00	
	ō	Date	3-01-99	
		Purpose	Sewer System Improvements	2

### SERIAL BONDS

Balance	Dec. 31, 2014	<b>↔</b>		224,000.00	99,000.00	80,000.00	\$ 403,000.00	
	Decrease	\$ 50,000.00		45,000.00	40,000.00	15,000.00	\$ 150,000.00	D-32
Balance	Dec. 31, 2013	\$ 50,000.00		269,000.00	139,000.00	95,000.00	\$ 553,000.00	
Interest	Rate	4.650%	4.700 4.750 4.800 4.850	5.000	4.35 4.35	3.70 3.70		Reference
aturities nding . 2014	Amount		\$ 45,000.00 45,000.00 45,000.00	44,000.00	50,000.00 49,000.00	15,000.00 20,000.00		
Bond Maturities Outstanding Dec. 31, 2014	Date		3-01-2015 3-01-2016 3-01-2017 3-01-2018	3-01-2019	3-01-2015 3-01-2016	8-01-2015/2018 8-01-2019		
Original Issue	Amount	\$ 520,000.00	849,000.00		599,000.00	230,000.00		
Ö	Date	3-01-99	3-01-99		3-01-01	8-01-04		
	Purpose	Water System Improvements	Sewer System Improvements		Water System Improvements	Water System Improvements		

# BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

Balance Dec. 31, 2014	\$ 350,000.00	40,000.00	115,000.00	1,076,000.00	\$ 1,581,000.00	
2014 Authorizations	<del>69</del>		115,000.00	1,076,000.00	\$ 1,191,000.00	<u>D-27</u>
Balance <u>Dec. 31, 2013</u>	\$ 350,000.00	40,000.00			\$ 390,000.00	Οl
Ordinance Number	21-2009	14-2010	11-2014	12-2014		Reference
	General Improvements Rehabilitation and Improvements to a Water Tank	Purchase of Water Meter and Hydrants for the Water Department	Purchase of Various Water Utility Equipment	Water Main Replacement Project		

### CASH RECEIPTS AND DISBURSEMENTS

<u>F-2</u>

	[4]	Ref.		
Balance December 31, 2013		F		\$ 215,751.62
Increased by Receipts:			P.	
Fines		F-1	\$ 3,666.39	
Fax Fees		F-1	1,392.50	
Donations		F-1	5,931.35	
Printing Fees		F-1	684.20	
Copies		F-1	481.95	
Book Sales		F-1	289.50	
DVD Sales		F-1	88.50	
Notary Fees		F-1	7.50	
Friends of the Library Donation		F-1	35,406.56	
Area Physicians Grant		F-1	3,000.00	
Miscellaneous		F-1	2.00	
Interest on Investments and Deposits		F-1	451.39	
Return of Petty Cash		F-6	100.00	
Due from Borough of Bloomingdale		F-7	293.47	
Reserve for Maintenance of Free Public				
Library with State Aid		F-8	3,328.00	
Library War States and			<del></del>	55,123.31
				270,874.93
Decreased by Disbursements:				
Library Supplies and Programs		F-1	24,232.43	
Reserve for Maintenance of Free Public			·	
Library with State Aid		F-8	3,712.05	
Library With State 7 lid			<del></del>	27,944.48
Balance December 31, 2014	E	F		\$ 242,930.45

### CASH RECONCILIATIONS - DECEMBER 31, 2014

<u>F-3</u>

Balance per Statements: Lakeland Bank, Bloomingdale, New Jersey: #581005970 Library #584010922 Library	\$ 177,380.37 66,101.44 243,481.81
Plus: Deposits-in-Transit	619.10 244,100.91
Less: Outstanding Checks	1,170.46
	\$ 242,930.45

<u>CASH - CASH I</u>	MANAGEMENT FUNDS	<u>F-4</u>
	Ref.	
Balance December 31, 2013	F	\$ 317.48
Increased by: Accrued Interest	F-1	0.19
Balance December 31, 2014	. <b>F</b>	\$ 317.67
Cash Reconciliation December 31, 2014 State of New Jersey Cash Management Fund: #117-44547-171		\$ 317.67

CACLI	CHANGE FUND
CASH -	CHANGE FUND

F-5

Balance December 31, 2013	Ref. F	\$ 200.50
Balance December 31, 2014	F	\$ 200.50
	CASH - PETTY CASH FUND	<u>F-6</u>
	Ref.	
Balance December 31, 2013	F	\$ 100.00
Decreased by: Return of Petty Cash	F-2	100.00

### DUE FROM BOROUGH OF BLOOMINGDALE

<u>F-7</u>

	<u>Ref.</u>	Current Fund
Balance December 31, 2013	F	\$ 140.83
Increased by: 2013 Budget Appropriation Balance	F-1	<u>152.64</u> 293.47
Decreased by: Settlements	F-2	\$ 293.47
		<b>—</b>

### RESERVE FOR MAINTENANCE OF FREE PUBLIC LIBRARY WITH STATE AID

<u>F-8</u>

	Ref.	
Balance December 31, 2013	F	\$ 65,838.11
Increased by: State Aid	F-2	3,328.00 69,166.11
Decreased by: Expenditures	F-2	3,712.05
Balance December 31, 2014	F	\$ 65,454.06

### PART II

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
ROSTER OF OFFICIALS

LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS
(MANAGEMENT LETTER)

YEAR ENDED DECEMBER 31, 2014

### SAMUEL KLEIN AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

550 Broad Street, 11th Floor Newark, N.J. 07102-9969 Phone (973) 624-6100 Fax (973) 624-6101 36 West Main Street, Suite 303 Freehold, N.J. 07728-2291 Phone (732) 780-2600 Fax (732) 780-1030

### 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 years ended December 31, 2014 and 2013, and the related notes to the financial statements and have issued our report thereon dated April 1, 2015. 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. FACCONE, RMA, PA

Newark, New Jersey April 1, 2015

### ROSTER OF OFFICIALS AND CERTAIN EMPLOYEES FOR THE YEAR 2014 AND REPORT ON SURETY BONDS

**Amount** Title Name Jonathan Dunleavy Mayor Ray Yazdi Council President Councilman Anthony Costa Councilman John D'Amato Councilman Richard Dellaripa Councilwoman Dawn Hudson Councilman Michael Sondermeyer Borough Clerk Jane McCarthy Assessment Search Officer Chief Financial Officer from January 7, 2014 Donna Mollineaux 1,000,000.00 Treasurer Sherry Lisa Gallagher 1,000,000.00 Tax Collector Barbara Neinstedt 25,000.00

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

Library Treasurer

Brenda Darlene Nowak

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

The 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

550 Broad Street, 11th Floor Newark, N.J. 07102-9969 Phone (973) 624-6100 Fax (973) 624-6101 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, 2014 and 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 2014 was the sum of \$36,000.00 as of January 7, 2014, 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 items:

Service and Construction Contracts:
Rafkind Road Improvements - Phase II
Water Main Replacement Project
Disposal of Solid Waste

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, 2014, 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 Delinguent 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.

### Delinguent Taxes and Tax Title Liens

There were no delinquent taxes, exclusive of 2014, as of December 31, 2014.

A tax sale was held on December 22, 2014 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>	Number <u>of Liens</u>
2014	14
2013	12
2012	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.

### Verification of Delinquent Taxes and Other Charges

A test verification of delinquent charges and current payments was made as of March 31, 2015, consisting of verification notices as follows:

<u>Type</u>	Number of <u>Notices</u>
Payments of 2014 and 2015 Taxes Tax Title Liens Payment of Water and Sewer Rents Unpaid Water and Sewer Utility Charges	100 4 100 10
	214

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.

### Recreation Department:

Revenue collected by the Recreation Department 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.

### Continued Certificate of Occupancy Inspector:

Turnover slips were not available for audit review.

Revenue collected by the Continued Certificate of Occupancy Inspector 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.

### Police Department:

No cash book was maintained for parking permits and towing fees.

### Senior Citizen Center:

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

Fees collected by the Senior Citizen Center were commingled in the cash receipts book and were not identified as to source.

Revenue collected by the Senior Citizen Center 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 departmental collection procedures be reviewed for the Recreation Department, Continued Certificate of Occupancy Inspector and the Senior Citizen Center 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.

That all turnover slips for the Continued Certificate of Occupancy Inspector be available for audit review.

That a cash receipts book for the Police Department be established and maintained for parking permits and towing fees.

That the date of collection by the Senior Citizen Center be posted in the cash receipts book.

That all fees collected by the Senior Citizen Center be identified as to source in the cash receipts book.

### 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.

### Federal and State Grants

\*Reserve for Grants Receivable.

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

expended.		Grants	Unexpended
Program	Year	Receivable	Balance
5 Land Otata Creek Funds			
Federal and State Grant Fund:			
N.J. Transportation Trust Fund:	2001	\$ 5,053.00	\$
Paterson - Hamburg Turnpike	2004	426.00	426.00
Child Passenger Safety Grant:	2005	5,000.00	4,180.00
	2006	2,770.00	1,100100
Click the Toket	2005	2,770.00	4.00
Click It or Ticket	2000		
Over the Limit Under Arrest - Impaired	2011		1,450.00
Driving Grant	2004	14,800.00	14,275.00
NJDEP - Recreation Trails Program:	2007	1-1,000.00	5,000.00
Office of Emergency Management	2004		2,406.00
Office of Emergency Management	2005	3,752.00	2, 100.00
Domestic Violence Training Program:	2008	0,102.00	629.00
NII I landa COAN Commit	2006	12,500.00	020.00
Highlands COAH Grant:	2009	4,694.00	12,994.00
Market Demokration	2009	4,034.00	118.00
Municipal Storm Water Regulation:	2007		6,351.00
	2007		2,117.00
	2009		774.00
FEMA Grant			3,014.00
Assistance to Firefighters Grant Program	2004		3,811.00
Bulletproof Vest Partnership Grant	2010		3,011.00
County of Passaic:	0000	44 050 00	41,114.00
Sloan Park Improvements	2003	41,852.00	·
Oakwood Park	2004	1,039.00	843.00
Passaic County Cultural and Heritage			
Council:	0005	502.00	207.00
Art Classes	2005	503.00	397.00
Cultural Festival	2005		375.00
Senior Citizen	2009		193.00
Grant Trust Fund:			0.070.40
Revolving Loan Trust			8,079.40
General Capital Fund:			
Federal Transportation Enhancement Grant:		200 200 20 +	
Improvements to Main Street	2005	200,000.00 *	
Community Development Block Grant:		40.055.00	40.055.00
Improvements to Henion Place	2011	19,655.00	19,655.00
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	15,755.32	15,417.82
Riverwalk Feasibility Plan	2012	260.00	

<sup>174</sup> 

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

### Accounts Receivable

A certain accounts receivable, as reflected on the Current Fund balance sheet, has remained open as of the date of this audit, and is detailed as follows:

Purpose

Balance Dec. 31, 2014

Revenue Accounts Receivable: Interlocal Agreements: Street Sweeping Services: Borough of Riverdale

\$ 9,180.00

It is recommended that a certain accounts receivable item 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.

During our review it was noted that there were several errors on the dog license reports filed with the State of New Jersey.

It is recommended that more care be exercised in preparing the monthly dog license reports filed with the State of New Jersey.

### 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 \$65,454.06 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:

<u>Agency</u>	Balance Dec. 31, 2013	Receipts	<u>Disbursements</u>	Balance Dec. 31, 2014
State fo New Jersey	\$ 8,813.50	\$ 126,651.69	\$ 128,773.06	\$ 6,692.13
County	7,300.30	88,893.63	91,411.93	4,782.00
Municipality	16,335.20	189,886.18	195,488.51	10,732.87
Other Agencies and				
Sources	147.33	9,053.02	9,113.73	86.62
Cash Bail	4,606.00	77,091.00	76,997.00	4,700.00
	\$ 37,202.33	\$ 491,575.52	\$ 501,784.23	\$ 26,993.62

### 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 2013 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 2014.

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.

		Page Number <u>Reference</u>
*	That departmental collection procedures be reviewed for the Recreation Department, Continued Certificate of Occupancy Inspector and the Senior Citizen Center to ensure compliance with deposit provisions of N.J.S.A. 40A:5-15.	173
*	That the cash receipts book for the Fire Department be totaled on a monthly basis.	173
	That all turnover slips for the Continued Certificate of Occupancy Inspector be available for audit review.	173
	That a cash receipts book for the Police Department be established and maintained for parking permits and towing fees.	173
	That the date of collection by the Senior Citizen Center be posted in the cash receipts book.	173
	That all fees collected by the Senior Citizen Center be identified as to source in the cash receipts book.	173
*	That the general ledger establish and maintain control accounts for taxes receivable.	173
*	That certain Federal and State Grants be reviewed and appropriate action taken as to their disposition.	175
*	That a certain accounts receivable item be reviewed and a determination made as to proper disposition.	175
*	That dog license reports be filed with the State of New Jersey on a timely basis.	175
	That more care be exercised in preparing the monthly dog license reports filed with the State of New Jersey.	175
*	That the water and sewer general ledger establish and maintain control accounts for consumer accounts receivable.	175

<sup>\*</sup>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,

SAMUEL KLEIN AND COMPANY CERTIFIED PUBLIC ACCOUNTANTS

JOSEPH J. FACCONE, RMA, PA

Newark, New Jersey April 1, 2015

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