

**BOROUGH OF BLOOMINGDALE  
COUNTY OF PASSAIC  
NEW JERSEY**

**REPORT ON  
EXAMINATION OF ACCOUNTS  
FOR THE YEAR 2010**

**SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS**

BOROUGH OF BLOOMINGDALE  
COUNTY OF PASSAIC, NEW JERSEY

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**FINANCIAL STATEMENTS**  
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**AND**  
**SUPPLEMENTARY EXHIBITS**  
**YEAR ENDED DECEMBER 31, 2010**

# **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

We have audited the accompanying statutory basis financial statements of the various funds of the

### **BOROUGH OF BLOOMINGDALE COUNTY OF PASSAIC**

as of and for the year ended December 31, 2010, as listed in the foregoing table of contents and for the year ended December 31, 2009. These statutory basis financial statements are the responsibility of the Municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

These statutory basis financial statements 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 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. These practices differ in certain respects, which in some instances may be material, from generally accepted accounting principles applicable to local governmental units. The more significant of these practices are described in Note 1 to the financial statements.

In our opinion, because of the Borough's policy to prepare its financial statements on the basis of accounting discussed in the third paragraph of this report, the financial statements referred to above do not present fairly, in conformity with generally accepted accounting principles, the financial position of the Borough of Bloomingdale as of December 31, 2010 and 2009 or the results of its operations for the years then ended.



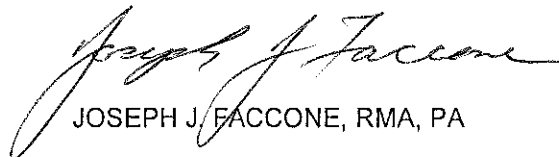
However, in our opinion, the statutory basis financial statements referred to above present fairly, in all material respects, the financial position of the Borough of Bloomingdale in the County of Passaic as of December 31, 2010 and December 31, 2009, and the results of operations of such funds for the years then ended, in accordance with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and described in Note 1 to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 16, 2011 on our consideration of the Borough of Bloomingdale's internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the statutory basis financial statements of the Borough of Bloomingdale taken as a whole. The accompanying supplementary schedules presented in the "Supplementary" sections, and the accompanying schedule of expenditures of state awards, are not required parts of the financial statements and are presented for purposes of additional analysis as required by New Jersey State Division of Local Government Services; U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Government, and Nonprofit Organizations*, and New Jersey State Office of Management and Budget Circular Letter 04-04, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Such information has been subjected to the auditing procedures applied in the audit of the statutory basis financial statements and, in our opinion, is fairly presented in all material respects in relation to the statutory basis financial statements taken as a whole.



SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
December 16, 2011

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

COMPARATIVE BALANCE SHEETS

A  
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>Regular Fund</u>			
Cash - Checking	A-4	\$ 863,134.08	\$ 800,811.82
Change Fund	A-7	560.00	560.00
		<u>863,694.08</u>	<u>801,371.82</u>
Due from State of New Jersey per Chapter 129, P.L. 1976	A-8	622.26	2,470.89
		<u>864,316.34</u>	<u>803,842.71</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Taxes	A-9	255,777.88	195,613.90
Tax Title Liens	A-10	116,219.29	93,487.59
Property Acquired for Taxes at Assessed Valuation	A-11	1,758,400.00	1,758,400.00
Revenue Accounts Receivable	A-12	45,925.49	50,317.80
Interfunds Receivable	A-13	6,676.75	253,278.81
		<u>2,182,999.41</u>	<u>2,351,098.10</u>
Deferred Charges:			
Special Emergency Authorization (N.J.S. 40A:4-53)	A-14	67,200.00	84,000.00
		<u>3,114,515.75</u>	<u>3,238,940.81</u>
<u>Federal and State Grant Fund</u>			
Cash - Checking	A-4	6,624.08	
Grants Receivable	A-15	590,248.50	653,314.20
		<u>596,872.58</u>	<u>653,314.20</u>
		<u>\$ 3,711,388.33</u>	<u>\$ 3,892,255.01</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

COMPARATIVE BALANCE SHEETS

A  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>Regular Fund</u>			
Appropriation Reserves:			
Encumbered	A-3,16	\$ 162,690.60	\$ 129,496.71
Unencumbered	A-3,16	337,364.46	432,842.12
Codification of Ordinances	A-17	374.95	374.95
Reserve for Tax Maps	A-18		30,000.00
Due to State of New Jersey	A-19	1,162.00	862.00
Tax Overpayments	A-20	185.14	1,250.13
Interfunds Payable	A-21	125,896.46	1,625.76
Local School District Taxes Payable	A-23	3.50	5.00
Special Emergency Note	A-25	67,200.00	84,000.00
Prepaid Taxes	A-26	57,234.81	26,650.19
		<u>752,111.92</u>	<u>707,106.86</u>
Reserves for Receivables and Other Assets		2,182,999.41	2,351,098.10
Fund Balance	A-1	179,404.42	180,735.85
		<u>3,114,515.75</u>	<u>3,238,940.81</u>
<u>Federal and State Grant Fund</u>			
Interfunds Payable	A-22		55,138.69
Appropriated Reserves for Federal and State Grants	A-27	596,872.58	598,175.51
		<u>596,872.58</u>	<u>653,314.20</u>
		<u>\$ 3,711,388.33</u>	<u>\$ 3,892,255.01</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

COMPARATIVE STATEMENT OF OPERATIONS  
AND CHANGE IN FUND BALANCE

A-1

	<u>Ref.</u>	<u>Year 2010</u>	<u>Year 2009</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	A-2	\$ 160,000.00	\$ 350,000.00
Miscellaneous Revenue Anticipated	A-2a	2,063,158.88	1,976,232.62
Receipts from Delinquent Taxes	A-2e	187,657.50	221,343.67
Receipts from Current Taxes	A-2e	25,903,779.06	24,481,161.34
Nonbudget Revenue	A-2f	112,371.09	80,293.39
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves	A-16	157,661.21	214,970.86
Accounts Payable Cancelled			16,950.00
		<u>28,584,627.74</u>	<u>27,340,951.88</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations:			
Salaries and Wages		3,842,144.00	3,658,643.00
Other Expenses		3,431,759.06	3,247,526.09
Capital Improvements			32,000.00
Debt Service		1,125,201.50	1,128,550.00
Deferred Charges		16,800.00	
Statutory Expenditures		601,957.00	547,132.50
	A-3	<u>9,017,861.56</u>	<u>8,613,851.59</u>
Interfund Charges	A-2d	5,663.62	241,837.11
Deductions Disallowed by Tax Collector	A-8	2,160.27	993.74
Prior Year Paid Taxes Cancelled	A-20	58,617.34	11,369.35
Dedicated Open Space Taxes	A-21	106,052.21	105,602.57
Local School District Tax	A-23	13,856,342.50	13,200,035.50
County Taxes	A-24	5,379,261.67	5,126,610.99
		<u>28,425,959.17</u>	<u>27,300,300.85</u>
Excess in Revenue		158,668.57	40,651.03
Adjustment to Income before Surplus:			
Expenditures Included Above Which			
Are by Statute Deferred Charges to			
Budget of Succeeding Year			
			<u>84,000.00</u>
Statutory Excess to Surplus		158,668.57	124,651.03
Balance January 1	A	<u>180,735.85</u>	<u>406,084.82</u>
		339,404.42	530,735.85
Decreased by:			
Utilized as Anticipated Revenue	A-2	<u>160,000.00</u>	<u>350,000.00</u>
Balance December 31	A	<u>\$ 179,404.42</u>	<u>\$ 180,735.85</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF REVENUE

A-2

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	A-1	\$ 160,000.00	\$ 160,000.00	\$
Miscellaneous Revenue	A-2a	2,036,187.46	2,063,158.88	26,971.42
Receipts from Delinquent Taxes	A-2e	215,000.00	187,657.50	(27,342.50)
Amount to be Raised by Taxes	A-2e,9	<u>6,873,400.10</u>	<u>6,809,122.68</u>	<u>(64,277.42)</u>
Budget Totals	A-3	9,284,587.56	9,219,939.06	(64,648.50)
Nonbudget Revenue	A-2f	<u>                    </u>	<u>112,371.09</u>	<u>112,371.09</u>
		<u>\$ 9,284,587.56</u>	<u>\$ 9,332,310.15</u>	<u>\$ 47,722.59</u>

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See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF MISCELLANEOUS REVENUE

A-2a  
Sheet #1

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Miscellaneous Revenue</u>				
Licenses:				
Alcoholic Beverages	A-12	\$ 17,000.00	\$ 15,998.70	\$ (1,001.30)
Other	A-2b	5,000.00	4,834.00	(166.00)
Fees and Permits:				
Other	A-2c	38,000.00	32,984.10	(5,015.90)
Fines and Costs:				
Municipal Court	A-12	250,000.00	259,531.42	9,531.42
Interest and Costs on Taxes	A-6	27,500.00	33,684.67	6,184.67
Interest on Investments and Deposits	A-2d	25,000.00	4,297.62	(20,702.38)
Consolidated Municipal Property Tax Relief Aid	A-12	86,459.00	86,459.00	
Energy Receipts Tax	A-12	459,174.00	459,174.00	
Garden State Trust Fund	A-12	9,775.00	6,516.00	(3,259.00)
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	70,000.00	124,594.00	54,594.00
Interlocal Agreement - Animal Control Services	A-12	137,000.00	138,799.54	1,799.54
Interlocal Agreement - West Milford Registrar				
Services	A-12	16,932.00	16,952.00	20.00
Interlocal Agreement - Butler Construction Services	A-12	83,154.00	83,154.00	
Interlocal Agreement - Borough of Kinnelon				
Construction Services	A-12	169,254.00	169,254.00	
Interlocal Agreement - Borough of Pompton Lakes:				
Street Sweeping Services	A-12	38,564.00	38,564.00	
Vegetative Waste Service	A-12	20,385.00	20,385.00	
Interlocal Agreement - West New York Board of				
Education - Construction Services	A-12	8,445.00	3,865.00	(4,580.00)
Interlocal Agreement - Township of Livingston				
Board of Education	A-12	67,758.00	60,758.00	(7,000.00)
Interlocal Agreement - Township of Leonia				
Board of Education	A-12	45,000.00	45,000.00	
Special Items:				
State and Federal Revenue Offset with				
Appropriations:				
Drunk Driving Enforcement Fund	A-15	3,221.89	3,221.89	
Clean Communities Program	A-15	11,807.93	11,807.93	
Municipal Alliance on Alcoholism and				
Drug Abuse	A-15	18,400.00	18,400.00	
Municipal Alliance on Alcoholism and				
Drug Abuse - Donations	A-12	4,600.00	4,600.00	
NJ Division of Highway Traffic Safety:				
Over the Limit Under Arrest	A-15	4,100.00	4,100.00	
Obey the Signs or Pay the Fines	A-15	4,400.00	4,400.00	
Body Armor Grant	A-15	2,755.50	2,755.50	
Recycling Tonnage Grant	A-15	428.61	428.61	
Bullet Vest Partnership Grant	A-15	3,811.13	3,811.13	
Other Special Items:				
Uniform Fire Safety Act	A-12	8,204.04	10,062.65	1,858.61
Highlands Aid		2,935.10		(2,935.10)
Cablevision	A-12	27,881.00	27,881.00	

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF MISCELLANEOUS REVENUE

A-2a  
Sheet #2

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Miscellaneous Revenue</u>				
Other Special Items:				
Senior Center Lease to County	A-12	\$ 10,000.00	\$ 10,418.16	\$ 418.16
Tower Rental	A-12	20,000.00	17,623.92	(2,376.08)
NJ JIF Insurance Dividend	A-12	9,077.00	9,077.36	0.36
Reserve for Debt Service	A-13	62,500.00	62,500.00	
Soil Extraction Permits	A-12	15,000.00	15,000.00	
Due from Payroll Fund	A-2d	197,526.57	197,126.99	(399.58)
Due from Federal and State Grant Fund	A-2d	55,138.69	55,138.69	
	A-1,2	<u>\$ 2,036,187.46</u>	<u>\$ 2,063,158.88</u>	<u>\$ 26,971.42</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF OTHER LICENSES

A-2b

	<u>Ref.</u>		
<u>Clerk</u>			
Entertainment License		\$ 100.00	
Limousine License		200.00	
Raffle License		<u>175.00</u>	
	A-12		\$ 475.00
 <u>Board of Health</u>			
Food Establishment		3,125.00	
Recreational Bathing		950.00	
Tattoo License		200.00	
Marriage License		<u>84.00</u>	
	A-12		<u>4,359.00</u>
	A-2a		<u><u>\$ 4,834.00</u></u>

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See accompanying notes to financial statements.



BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF FEES AND PERMITS

A-2c

	<u>Ref.</u>		
<u>Clerk</u>			
Garage Sale Permit		\$ 395.00	
Peddler Permit		<u>70.00</u>	
	A-12		\$ 465.00
 <u>Construction Code Official</u>			
Zoning Permit		5,867.60	
Road Opening Permit		<u>340.00</u>	
	A-12		6,207.60
 <u>Board of Health</u>			
Repair/Alter Septic Tank		675.00	
Well Pump/New Well Permit		870.00	
Certified Copies		<u>530.00</u>	
	A-12		2,075.00
 <u>Assessor</u>			
Property Owner List	A-12		202.50
 <u>Police Department</u>			
Gun Permits, ID's, etc.	A-12		292.00
 <u>Planning Board</u>			
Application Fees	A-12		4,500.00
 <u>Fire Department</u>			
Welding/Cutting	A-12		42.00
 <u>Property Maintenance Official</u>			
Continued Certificate of Occupancy	A-12		<u>19,200.00</u>
	A-2a		<u>\$ 32,984.10</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF OTHER ITEMS

A-2d

	<u>Ref.</u>		
Analysis of Net Interfund Account			
<u>Charge to Operations</u>			
Interfunds Originating in 2010	A-13		\$ 63,485.82
Interfunds Settled in 2010	A-13	\$ 310,087.88	
Less:			
Anticipated as Current Fund Revenue:			
Payroll Fund	A-2a	197,126.99	
Federal and State Grant Fund	A-2a	<u>55,138.69</u>	
			<u>57,822.20</u>
Net Charge	A-1		<u><u>\$ 5,663.62</u></u>
 <u>Interest on Investments and Deposits</u>			
Collections	A-4		\$ 3,311.80
Interfunds Receivable	A-13		<u>985.82</u>
	A-2a		<u><u>\$ 4,297.62</u></u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF REALIZED TAX REVENUE

A-2e

	<u>Ref.</u>		
<u>Receipts from Delinquent Taxes</u>			
Collection of Delinquent Taxes:			
2010 Collections	A-9	\$ 187,157.50	
Due from State of New Jersey	A-8	500.00	
	A-1,2		<u>\$ 187,657.50</u>
<u>Allocation of Current Tax Collections</u>			
Collections of Current Taxes:			
2010 Collections	A-9	\$ 25,784,095.99	
2009 Collections	A-26	26,650.19	
Due from State of New Jersey	A-8	93,032.88	
	A-1		<u>\$ 25,903,779.06</u>
Allocated to:			
Open Space Tax	A-21	106,052.21	
Local School District Tax	A-23	13,856,342.50	
County Taxes	A-24	5,379,261.67	
			<u>19,341,656.38</u>
			6,562,122.68
Plus: Appropriation for Reserve for			
Uncollected Taxes	A-3		<u>247,000.00</u>
Realized for Support of Municipal			
Budget	A-2		<u>\$ 6,809,122.68</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF NONBUDGET REVENUE

A-2f

	<u>Ref.</u>	
<u>Miscellaneous Revenue Not Anticipated</u>		
Interlocal Agreement - Borough of Kinnelon		
Construction Services	\$ 56,325.25	
Division of Motor Vehicles - Inspection Fees	17,333.00	
Cost of Tax Sale	5,640.64	
Interlocal Agreement - Butler Construction		
Services	4,156.25	
Fire Department	4,038.00	
SMAC Tests	2,255.00	
State of New Jersey:		
Administrative Fee for Senior Citizens		
and Veterans	1,864.42	
Duplicate Tax Bills	1,190.00	
Bid Specifications	725.00	
Towing Applications	600.00	
Prior Year Appropriation Refunds	536.40	
Insurance Refund	511.80	
Return Check Charge	160.00	
Miscellaneous	<u>5,108.02</u>	
	A-6	\$ 100,443.78
<u>Other Sources</u>		
Revenue Accounts Receivable	A-12	<u>11,927.31</u>
	A-1,2	<u>\$ 112,371.09</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #1

Appropriation	Appropriations		Expended		Unexpended Balance Cancelled
	Budget	Modified Budget	Paid or Charged	Encumbered Reserved Unencumbered	
<u>GENERAL GOVERNMENT</u>					
Mayor and Council:					
Salaries and Wages	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 98.70	\$ 1,367.52
Other Expenses	3,600.00	3,600.00	2,133.78		
General Administration:					
Salaries and Wages	116,125.00	116,125.00	116,124.80		0.20
Other Expenses	29,000.00	29,000.00	24,018.75	2,951.00	2,030.25
Municipal Clerk:					
Salaries and Wages	76,833.00	76,833.00	76,833.00		
Other Expenses	42,200.00	39,200.00	24,940.11	4,768.29	9,491.60
Senior Citizen Center:					
Salaries and Wages	15,000.00	15,000.00	14,159.88		840.12
Other Expenses	8,400.00	8,400.00	5,963.77	2,407.00	29.23
Municipal Court:					
Salaries and Wages	95,720.00	95,720.00	86,864.51		8,855.49
Other Expenses	7,630.00	7,630.00	6,980.81	610.32	38.87
Financial Administration:					
Salaries and Wages	80,310.00	80,310.00	80,310.00		
Other Expenses	8,540.00	8,540.00	5,571.82	1,050.00	1,918.18
Audit:					
Annual Audit	25,700.00	25,700.00			25,700.00
Miscellaneous Other Expenses	2,500.00	2,500.00			2,500.00
Assessment of Taxes:					
Salaries and Wages	35,800.00	35,800.00	35,000.10		799.90
Other Expenses	5,700.00	5,700.00	2,308.93	2,475.88	915.19
Collection of Taxes:					
Salaries and Wages	62,000.00	62,000.00	60,746.39		1,253.61
Other Expenses	11,250.00	11,250.00	8,702.99	247.78	2,299.23
Legal Services and Costs:					
Salaries and Wages	79,140.00	68,140.00	63,597.50		4,542.50
Other Expenses	10,000.00	10,000.00	6,124.08		3,875.92

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #2

Appropriation	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>GENERAL GOVERNMENT</u>						
Municipal Prosecutor:						
Salaries and Wages	\$ 10,710.00	\$ 10,710.00	\$ 10,710.00	\$	\$	\$
Engineering Services and Costs:						
Other Expenses	12,000.00	12,000.00	8,700.00	1,920.00		1,380.00
Public Buildings and Grounds:						
Other Expenses	39,000.00	39,000.00	28,685.13	3,256.78		7,058.09
Municipal Land Use Law (N.J.S.A. 40:55D-1):						
Planning Board:						
Salaries and Wages	18,000.00	18,000.00	18,000.00			
Other Expenses	46,550.00	46,550.00	41,251.93	30.97		5,267.10
Shade Tree:						
Other Expenses	6,000.00	6,000.00	2,400.00			3,600.00
Beautification Committee:						
Other Expenses	6,000.00	6,000.00	4,037.04	1,305.76		657.20
Environmental Commission (R.S. 40:56A-1):						
Other Expenses	600.00	600.00	340.00			260.00
Zoning and Property Maintenance Official:						
Salaries and Wages	25,000.00	25,000.00	25,000.00			
Other Expenses	500.00	500.00	500.00			
	<u>890,808.00</u>	<u>876,808.00</u>	<u>771,005.32</u>	<u>21,122.48</u>		<u>84,680.20</u>
<u>PUBLIC SAFETY</u>						
Fire:						
Other Expenses	54,400.00	54,400.00	27,417.06	22,845.88		4,137.06
Fire Prevention Bureau:						
Salaries and Wages	5,172.00	5,172.00	3,745.35			1,426.65
Other Expenses	11,100.00	11,100.00	3,809.20	7,290.33		0.47
Police:						
Salaries and Wages	1,952,720.00	1,927,720.00	1,874,852.52			52,867.48
Other Expenses	115,872.00	115,872.00	75,762.15	20,812.45		19,297.40
Emergency Dispatching:						
Salaries and Wages	133,127.00	133,127.00	116,739.78			16,387.22

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #3

Appropriation	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>PUBLIC SAFETY</u>						
First Aid Organization - Contribution	\$ 35,000.00	\$ 35,000.00	\$	\$	\$ 35,000.00	\$
Emergency Management Services:						
Other Expenses	8,900.00	8,900.00	3,061.16	3,067.17	2,771.67	
Public Defender						
Salaries and Wages	5,200.00	5,200.00	1,250.00	54,015.83	3,950.00	
	<u>2,321,491.00</u>	<u>2,296,491.00</u>	<u>2,106,637.22</u>		<u>135,837.95</u>	
<u>STREETS AND ROADS</u>						
Road Repairs and Maintenance:						
Salaries and Wages	518,800.00	518,800.00	501,429.03	18,071.83	17,370.97	
Other Expenses	121,900.00	128,900.00	110,798.69	18,071.83	29.48	
	<u>640,700.00</u>	<u>647,700.00</u>	<u>612,227.72</u>	<u>18,071.83</u>	<u>17,400.45</u>	
<u>HEALTH AND WELFARE</u>						
Board of Health:						
Salaries and Wages	27,268.00	27,268.00	27,268.00	1,543.74	4,395.00	
Other Expenses	7,550.00	7,550.00	1,611.26			
Animal Control Officer:						
Salaries and Wages	11,375.00	11,375.00	9,721.07		1,653.93	
Other Expenses	100.00	100.00			100.00	
Garbage and Trash Removal:						
Salaries and Wages	385,000.00	385,000.00	374,783.36		10,216.64	
Other Expenses	46,400.00	46,400.00	43,792.74	2,517.23	90.03	
Tipping Fees	250,000.00	250,000.00	226,855.74	10,678.00	12,466.26	
	<u>727,693.00</u>	<u>727,693.00</u>	<u>684,032.17</u>	<u>14,738.97</u>	<u>28,921.86</u>	
<u>RECREATION AND EDUCATION</u>						
Board of Recreation Commissioners:						
Salaries and Wages	27,217.00	27,217.00	27,217.00			
Other Expenses	33,850.00	33,850.00	31,198.54	2,645.88	5.58	
Celebration of Public Events:						
Other Expenses	23,100.00	23,100.00	21,810.93	1,289.00	0.07	
	<u>84,167.00</u>	<u>84,167.00</u>	<u>80,226.47</u>	<u>3,934.88</u>	<u>5.65</u>	

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #4

	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>INSURANCE</u>						
General Liability	\$ 97,950.00	\$ 97,950.00	\$ 97,950.00			\$
Workmen's Compensation	53,750.00	53,750.00	53,750.00			
Employee Group Health	574,782.00	574,782.00	574,782.00			
	<u>726,482.00</u>	<u>726,482.00</u>	<u>726,482.00</u>			
<u>UNIFORM CONSTRUCTION CODE -</u>						
<u>APPROPRIATIONS OFFSET BY DEDICATED</u>						
<u>REVENUES (N.J.A.C. 5:23-4.17)</u>						
Construction Official :						
Salaries and Wages	40,492.00	40,492.00	40,492.00			
Other Expenses	45,325.00	45,325.00	39,508.09	3,632.88		2,184.03
	<u>85,817.00</u>	<u>85,817.00</u>	<u>80,000.09</u>	<u>3,632.88</u>		<u>2,184.03</u>
<u>UNCLASSIFIED</u>						
Utility Expenses:						
Electric	65,000.00	73,000.00	65,000.00	6,570.62		1,429.38
Gas	20,000.00	20,000.00	14,849.53	2,995.19		2,155.28
Telecommunications	27,000.00	30,000.00	27,000.00	2,139.61		860.39
Gasoline	75,000.00	75,000.00	72,223.75	682.37		2,093.88
Street Lighting	38,500.00	38,500.00	38,500.00			
Water and Sewer	14,000.00	14,000.00	12,422.81		1,577.19	
Salary and Wage Adjustment Account	43,610.00	43,610.00	43,610.00			
Webmaster	5,000.00	5,000.00	962.50			4,037.50
	<u>288,110.00</u>	<u>299,110.00</u>	<u>274,568.59</u>	<u>13,964.98</u>		<u>10,576.43</u>
<u>CONTINGENT</u>						
	3,000.00	3,000.00	1,509.96	40.41		1,449.63
Total Operations	<u>5,768,268.00</u>	<u>5,747,268.00</u>	<u>5,336,689.54</u>	<u>129,522.26</u>		<u>281,056.20</u>
Detail:						
Salaries and Wages	3,775,619.00	3,739,619.00	3,619,454.29			120,164.71
Other Expenses	<u>1,992,649.00</u>	<u>2,007,649.00</u>	<u>1,717,235.25</u>	<u>129,522.26</u>		<u>160,891.49</u>



BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #5

Appropriation	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved	
<u>APPROPRIATIONS WITHIN "CAPS"</u>						
<u>STATUTORY EXPENDITURES</u>						
Contribution to:						
Public Employees' Retirement System	\$ 80,495.00	\$ 80,495.00	\$ 80,495.00	\$	\$	\$
Social Security System (OASI)	310,000.00	331,000.00	329,144.36			1,855.64
Police and Firemen's Retirement System of NJ	180,462.00	180,462.00	180,462.00			
Unemployment insurance	10,000.00	10,000.00	10,000.00			
	<u>580,957.00</u>	<u>601,957.00</u>	<u>600,101.36</u>			<u>1,855.64</u>
Total Appropriations Within "CAPS"	<u>6,349,225.00</u>	<u>6,349,225.00</u>	<u>5,936,790.90</u>	<u>129,522.26</u>		<u>282,911.84</u>
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>OPERATIONS</u>						
Maintenance of Free Public Library	397,000.00	397,000.00	368,903.89	21,220.58		6,875.53
Length of Service Awards Program	32,000.00	32,000.00				32,000.00
Employee Group Health	54,668.00	54,668.00	47,393.25	6,762.13		512.62
Statutory Expenditures:						
Contribution to:						
Police and Firemen's Retirement System of NJ	158,140.00	158,140.00	158,140.00			
Public Employees' Retirement System of NJ	127,496.00	127,496.00	127,496.00			
	<u>769,304.00</u>	<u>769,304.00</u>	<u>701,933.14</u>	<u>27,982.71</u>		<u>39,388.15</u>
<u>OPERATIONS</u>						
Interlocal Municipal Service Agreements:						
Interlocal Payment - Borough of Ringwood:						
Contracted Services - Snow	20,000.00	20,000.00	20,000.00			
Interlocal Agreement Animal Control Officer:						
Salaries and Wages	102,525.00	102,525.00	102,525.00			
Other Expenses	34,475.00	34,475.00	25,252.90	5,185.63		4,036.47
Interlocal Agreement:						
Health Services:						
Pequanock Township	73,314.00	73,314.00	73,314.00			

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #6

<u>Appropriation</u>	<u>Appropriations</u>		<u>Paid or Charged</u>	<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Modified Budget</u>		<u>Encumbered</u>	<u>Reserved</u> <u>Unencumbered</u>	
<u>OPERATIONS</u>						
Interlocal Municipal Service Agreements:						
Interlocal Agreement:						
911 Dispatching Services:						
Pompton Lakes	\$ 24,000.00	\$ 24,000.00	\$ 23,837.00	\$	\$ 163.00	\$
Interlocal Agreement:						
West Milford - Registrar	16,932.00	16,932.00	16,932.00			
Interlocal Agreement:						
Borough of Butler - Construction	83,154.00	83,154.00	83,154.00			
Interlocal Agreement:						
Borough of Kinnelon - Construction	169,254.00	169,254.00	169,254.00			
Interlocal Agreement:						
Borough of Pompton Lakes - Street Sweeping	38,564.00	38,564.00	38,564.00			
Interlocal Agreement:						
Borough of Pompton Lakes - Vegetative Waste Service	20,385.00	20,385.00	20,385.00			
Interlocal Agreement						
West Essex Regional School District - Construction	8,445.00	8,445.00	4,580.00		3,865.00	
Interlocal Agreement:						
Livingston Township Board of Education - Construction	67,758.00	67,758.00	60,758.00		7,000.00	
Interlocal Agreement:						
Leonla Board of Education - Construction	45,000.00	45,000.00	45,000.00			
	<u>703,806.00</u>	<u>703,806.00</u>	<u>683,555.90</u>	<u>5,185.63</u>	<u>15,064.47</u>	
<u>PUBLIC AND PRIVATE PROGRAMS</u>						
<u>OFFSET BY REVENUES</u>						
Clean Communities Grant Program	11,807.93	11,807.93	11,807.93			
County of Passaic - Municipal Alliance:						
County Funds	18,400.00	18,400.00	18,400.00			
Matching Funds	4,600.00	4,600.00	4,600.00			
Police Body Armor Fund	2,755.50	2,755.50	2,755.50			

APPROPRIATIONS EXCLUDED FROM "CAPS":

OPERATIONS

Interlocal Municipal Service Agreements:

Interlocal Agreement:

911 Dispatching Services:

Pompton Lakes

Interlocal Agreement:

West Milford - Registrar

Interlocal Agreement:

Borough of Butler - Construction

Interlocal Agreement:

Borough of Kinnelon - Construction

Interlocal Agreement:

Borough of Pompton Lakes - Street Sweeping

Interlocal Agreement:

Borough of Pompton Lakes - Vegetative Waste Service

Interlocal Agreement

West Essex Regional School District - Construction

Interlocal Agreement:

Livingston Township Board of Education - Construction

Interlocal Agreement:

Leonla Board of Education - Construction

Interlocal Agreement:

Leonla Board of Education - Construction

PUBLIC AND PRIVATE PROGRAMS

OFFSET BY REVENUES

Clean Communities Grant Program

County of Passaic - Municipal Alliance:

County Funds

Matching Funds

Police Body Armor Fund

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #7

Appropriation	Appropriations		Paid or Charged	Expended		Unexpended Balance Cancelled
	Budget	Modified Budget		Encumbered	Reserved	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>						
<u>PUBLIC AND PRIVATE PROGRAMS</u>						
<u>OFFSET BY REVENUES</u>						
Solid Waste Recycling Tonnage Grant	\$ 428.61	\$ 428.61	\$ 428.61	\$	\$	\$
Drunk Driving Enforcement Fund	3,221.89	3,221.89	3,221.89			
Bulletproof Vest Partnership Grant	3,811.13	3,811.13	3,811.13			
Obey the Signs or Pay the Fines	4,400.00	4,400.00	4,400.00			
Over the Limit Under Arrest	4,100.00	4,100.00	4,100.00			
	53,525.06	53,525.06	53,525.06			
Total Operations	1,526,635.06	1,526,635.06	1,439,014.10	33,168.34	54,452.62	
Detail:						
Salaries and Wages	102,525.00	102,525.00	102,525.00			
Other Expenses	1,424,110.06	1,424,110.06	1,336,489.10	33,168.34	54,452.62	
<u>MUNICIPAL DEBT SERVICE</u>						
Payment of Bond Principal	800,000.00	800,000.00	800,000.00			1.00
Interest on Bonds	317,527.50	317,527.50	317,526.50			19,725.00
Interest on Notes	27,400.00	27,400.00	7,675.00			19,726.00
	1,144,927.50	1,144,927.50	1,125,201.50			
<u>DEFERRED CHARGES</u>						
Special Emergency Authorizations - 5 Years (N.J.S. 40A:4-55)	16,800.00	16,800.00	16,800.00			
Total Appropriations Excluded from "CAPS"	2,688,362.56	2,688,362.56	2,581,015.60	33,168.34	54,452.62	19,726.00
Sub-Total	9,037,587.56	9,037,587.56	8,517,806.50	162,690.60	337,364.46	19,726.00
Reserve for Uncollected Taxes	247,000.00	247,000.00	247,000.00			
Total Appropriations	\$ 9,284,587.56	\$ 9,284,587.56	\$ 8,764,806.50	\$ 162,690.60	\$ 337,364.46	\$ 19,726.00
Reference	A-2	Sheet #8	Sheet #8	A	A	

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

STATEMENT OF EXPENDITURES

A-3  
Sheet #8

	<u>Ref.</u>	<u>Modified Budget</u>	<u>Paid or Charged</u>
Adopted Budget		\$ 9,224,222.14	\$
Added by N.J.S.A. 40A:4-87		60,365.42	
Cash Disbursed:			
Salaries and Wages			3,721,979.29
Borough's Matching Funds for Grants	A-27		4,600.00
Other Expenditures	A-4	<u>9,284,587.56</u>	<u>4,725,502.15</u>
Deferred Charges	A-14		8,452,081.44
Reserve for Grant Expenditures	A-27		16,800.00
Reserve for Uncollected Taxes	A-2e		48,925.06
			<u>247,000.00</u>
	Sheet #7	<u>\$ 9,284,587.56</u>	<u>\$ 8,764,806.50</u>
Analysis of Expended Charges to Fund Balance			
Paid or Charged	Above		\$ 8,764,806.50
Less: Reserve for Uncollected Taxes	Above		<u>247,000.00</u>
			<u>8,517,806.50</u>
Reserved:			
Encumbered	Sheet #7	\$ 162,690.60	
Unencumbered	Sheet #7	<u>337,364.46</u>	
			<u>500,055.06</u>
	A-1		<u>\$ 9,017,861.56</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
TRUST FUND

COMPARATIVE BALANCE SHEETS

B  
Sheet #1

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>Animal Control Trust Fund</u>			
Cash - Checking	B-1	\$ 13,172.15	\$ 4,666.96
Due from State of New Jersey	B-4		1.20
		<u>13,172.15</u>	<u>4,668.16</u>
 <u>General Trust Fund</u>			
Cash - Checking	B-1	514,369.03	565,534.61
Due from Municipal Court	B-3	106.00	501.50
Other Accounts Receivable	B-5	397.46	
Interfunds Receivable	B-6	125,896.46	20,503.25
		<u>640,768.95</u>	<u>586,539.36</u>
 <u>Grant Trust Fund</u>			
Cash - Checking	B-1	<u>8,078.74</u>	<u>8,089.88</u>
		<u>\$ 662,019.84</u>	<u>\$ 599,297.40</u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

COMPARATIVE BALANCE SHEETS

B  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>Animal Control Trust Fund</u>			
Due to State of New Jersey	B-7	\$ 2.00	\$
Interfunds Payable	B-11	1.20	6.67
Reserve for Animal Control Trust Fund			
Expenditures	B-12	13,168.95	4,661.49
		<u>13,172.15</u>	<u>4,668.16</u>
<u>General Trust Fund</u>			
Special Deposits	B-8	238,261.24	115,852.59
Premiums on Tax Sale	B-9	89,701.00	82,300.00
Municipal Open Space Trust Fund	B-10	286,342.98	353,697.33
Interfunds Payable	B-11	360.00	
Reserve for:			
State Unemployment Trust Fund			
Expenditures	B-13	24,925.18	34,225.89
Municipal Alliance on Alcoholism and			
Drug Abuse - Program Income	B-14	1,178.55	463.55
		<u>640,768.95</u>	<u>586,539.36</u>
<u>Grant Trust Fund</u>			
Interfunds Payable	B-11	0.69	11.83
Reserve for:			
Revolving Loan Trust	B-15	8,078.05	8,078.05
		<u>8,078.74</u>	<u>8,089.88</u>
		<u>\$ 662,019.84</u>	<u>\$ 599,297.40</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEETS

C

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Cash - Checking	C-2	\$ 1,466,277.07	\$ 1,443,649.71
Note Receivable	C-3	67,200.00	84,000.00
	C-4	1,533,477.07	1,527,649.71
Grants Receivable	C-5	994,701.11	560,917.09
Loans Receivable	C-6	500,000.00	500,000.00
Deferred Charges to Future Taxation:			
Funded	C-7	7,482,000.00	8,282,000.00
Unfunded	C-8	1,951,250.00	1,785,250.00
		<u>\$ 12,461,428.18</u>	<u>\$ 12,655,816.80</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Serial Bonds	C-17	\$ 7,482,000.00	\$ 8,282,000.00
Bond Anticipation Notes	C-16	1,047,000.00	307,000.00
Improvement Authorizations:			
Funded	C-9	1,324,412.09	1,486,685.73
Unfunded	C-9	1,646,033.36	1,703,640.52
Capital Improvement Fund	C-10	23,973.00	32,973.00
Interfunds Payable	C-11	6,264.40	
Reserves for:			
Grants Receivable	C-12	371,758.34	221,758.34
Loans Receivable	C-13	500,000.00	500,000.00
Debt Service	C-14		62,500.00
Other Contributions	C-15	30,000.00	30,000.00
Fund Balance	C-1	29,986.99	29,259.21
		<u>\$ 12,461,428.18</u>	<u>\$ 12,655,816.80</u>
 Bonds and Notes Authorized but Not Issued	 C-18	 <u>\$ 904,250.00</u>	 <u>\$ 1,478,250.00</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

STATEMENT OF FUND BALANCE

C-1

	<u>Ref.</u>	
Balance December 31, 2009	C	\$ 29,259.21
Increased by:		
Premium on Sale of Notes	C-2	<u>727.78</u>
Balance December 31, 2010	C	<u><u>\$ 29,986.99</u></u>

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See accompanying notes to financial statements.



BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

COMPARATIVE BALANCE SHEETS

D  
Sheet #1

<u>ASSETS AND DEFERRED CHARGES</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
<u>Operating Fund</u>			
Cash - Checking	D-8	\$ 404,210.03	\$ 588,908.69
Change Fund	D-11	100.00	100.00
		<u>404,310.03</u>	<u>589,008.69</u>
Interfunds Receivable	D-15	381.97	18,138.76
		<u>404,692.00</u>	<u>607,147.45</u>
 Assets with Full Reserves:			
Consumer Accounts Receivable	D-16	38,634.82	40,466.10
Inventory - Materials and Supplies	D-17	9,429.12	4,832.60
		<u>48,063.94</u>	<u>45,298.70</u>
		<u>452,755.94</u>	<u>652,446.15</u>
 <u>Assessment Trust Fund</u>			
Cash - Checking	D-8,12	135,192.84	158,531.58
Interfunds Receivable	D-15	903.05	
Assessments Receivable:			
Pledged	D-18	151,732.33	192,571.31
Unpledged	D-18		438.75
Deferred Charge:			
Amount to be Raised for Cancelled			
Assessments	D-19	139,041.14	168,041.14
		<u>426,869.36</u>	<u>519,582.78</u>
 <u>Capital Fund</u>			
Cash - Checking	D-8,13	405,449.71	410,568.90
Grants Receivable	D-14	306,872.16	306,872.16
Fixed Capital	D-20	6,817,600.18	6,732,440.03
Fixed Capital Authorized and			
Uncompleted	D-21	1,988,796.79	1,948,796.79
		<u>9,518,718.84</u>	<u>9,398,677.88</u>
		<u>\$ 10,398,344.14</u>	<u>\$ 10,570,706.81</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

COMPARATIVE BALANCE SHEETS

D  
Sheet #2

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2010</u>	<u>Balance Dec. 31, 2009</u>
<u>Operating Fund</u>			
Appropriation Reserves:			
Encumbered	D-5,22	\$ 55,122.73	\$ 129,480.84
Unencumbered	D-5,22	181,979.56	299,790.73
Accrued Interest on Bonds	D-23	20,456.33	24,061.58
Accrued Interest on Notes	D-24	5,212.38	8,766.67
Water and Sewer Rent Overpayments	D-25	2,802.04	3,447.16
Interfunds Payable	D-28	903.05	584.17
		<u>266,476.09</u>	<u>466,131.15</u>
Reserve for Receivables and Inventory		48,063.94	45,298.70
Fund Balance	D-1	<u>138,215.91</u>	<u>141,016.30</u>
		<u>452,755.94</u>	<u>652,446.15</u>
<u>Assessment Trust Fund</u>			
Assessment Serial Bonds	D-34	376,000.00	452,000.00
Assessment Bond Anticipation Notes	D-32	48,162.00	54,162.00
Interfunds Payable	D-28		10,713.42
Reserve for Assessments	D-29		438.75
Fund Balance	D-2	<u>2,707.36</u>	<u>2,268.61</u>
		<u>426,869.36</u>	<u>519,582.78</u>
<u>Capital Fund</u>			
Serial Bonds	D-35	988,000.00	1,133,000.00
Bond Anticipation Notes	D-33	728,838.00	734,838.00
Improvement Authorizations:			
Funded	D-26	147,991.46	148,106.46
Unfunded	D-26	617,721.99	582,712.86
Capital Improvement Fund	D-27	30,050.00	30,050.00
Interfunds Payable	D-28	21.97	584.31
Amortization Fund	D-30	5,871,482.18	5,670,038.03
Deferred Amortization Fund	D-31	827,026.63	792,310.63
Reserve for:			
Grants Receivable	D-14	306,872.16	306,872.16
Fund Balance	D-3	<u>714.45</u>	<u>165.43</u>
		<u>9,518,718.84</u>	<u>9,398,677.88</u>
		<u>\$ 10,398,344.14</u>	<u>\$ 10,570,706.81</u>
Bonds and Notes Authorized but Not Issued	D-36	<u>\$ 391,050.16</u>	<u>\$ 351,050.16</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

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

D-1

	<u>Ref.</u>	<u>Year 2010</u>	<u>Year 2009</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized	D-4	\$ 130,000.00	\$ 395,000.00
Rents	D-4	3,065,630.44	3,036,018.27
Miscellaneous Revenue Anticipated	D-4	22,227.89	23,739.96
Other Credits to Income:			
Unexpended Balance of Appropriation			
Reserves	D-22	56,956.13	65,028.50
Water Rent Overpayments Cancelled	D-25	0.20	33.99
		<u>3,274,814.66</u>	<u>3,519,820.72</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operating:			
Salaries and Wages	D-5	388,445.00	368,350.00
Other Expenses	D-5	2,328,993.00	2,612,040.00
Capital Improvements	D-5	105,000.00	125,000.00
Debt Service	D-5	229,807.71	237,764.15
Deferred Charges	D-5	29,000.00	27,000.00
Statutory Expenditures	D-5	66,000.00	60,000.00
		<u>3,147,245.71</u>	<u>3,430,154.15</u>
Prior Year Revenue Refund	D-8	369.34	
		<u>3,147,615.05</u>	<u>3,430,154.15</u>
Excess in Revenue		127,199.61	89,666.57
<u>Fund Balance</u>			
Balance January 1	D	<u>141,016.30</u>	<u>446,349.73</u>
		268,215.91	536,016.30
Decreased by:			
Utilized as Anticipated Revenue	D-4	<u>130,000.00</u>	<u>395,000.00</u>
Balance December 31	D	<u>\$ 138,215.91</u>	<u>\$ 141,016.30</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF FUND BALANCE - ASSESSMENT TRUST FUND

D-2

	<u>Ref.</u>	
Balance December 31, 2009	D	\$ 2,268.61
Increased by:		
Collection of Unpledged Assessments	D-29	<u>438.75</u>
Balance December 31, 2010	D	<u>\$ 2,707.36</u>

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See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF FUND BALANCE - CAPITAL FUND

D-3

	<u>Ref.</u>	
Balance December 31, 2009	D	\$ 165.43
Increased by:		
Premium on Sale of Notes	D-8	<u>549.02</u>
Balance December 31, 2010	D	<u>\$ 714.45</u>

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See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF REVENUE

D-4

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
<u>Source</u>				
Fund Balance Anticipated	D-1	\$ 130,000.00	\$ 130,000.00	\$
Rents	D-1,Below	3,000,000.00	3,065,630.44	65,630.44
Miscellaneous	D-1,4a	<u>22,500.00</u>	<u>22,227.89</u>	<u>(272.11)</u>
Total Revenue	D-5	<u>\$ 3,152,500.00</u>	<u>\$ 3,217,858.33</u>	<u>\$ 65,358.33</u>

Ref.

Analysis of Rents Realized

Rents:

Collections	D-16	\$ 3,062,183.28
Overpayments Applied	D-25	<u>3,447.16</u>
	Above	<u>\$ 3,065,630.44</u>

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See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF REVENUE (Continued)  
ANALYSIS OF MISCELLANEOUS REVENUE REALIZED

D-4a

	<u>Ref.</u>	<u>Total</u>
<u>Analysis of Miscellaneous Revenue Realized</u>		
Meter Installation Fee		\$ 525.00
Return Check Fee		350.00
Sewer Connection Fee		4,000.00
Meter Test and Inspections		175.00
On/Off Charges		6,425.00
Final Bill Fee		200.00
Miscellaneous		69.00
	D-10	<u>11,744.00</u>
Interest on Delinquent Water and Sewer		
Assessment Accounts	D-15	9,382.02
Interest on Deposits:		
Collections	D-8	515.08
Interfunds Receivable	D-15	<u>586.79</u>
	D-4	<u><u>\$ 22,227.89</u></u>

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See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF EXPENDITURES

D-5  
Sheet #1

<u>Appropriations</u>	<u>Ref.</u>	<u>Budget</u>	<u>Paid or Charged</u>	<u>Expended</u>		<u>Cancelled</u>
				<u>Encumbered</u>	<u>Reserved Unencumbered</u>	
<u>Operating</u>						
Salaries and Wages	D-1	\$ 388,445.00	\$ 329,795.71	\$	\$ 58,649.29	\$
Other Expenses	D-1	2,328,993.00	2,232,520.29	37,471.47	59,001.24	
		<u>2,717,438.00</u>	<u>2,562,316.00</u>	<u>37,471.47</u>	<u>117,650.53</u>	
<u>Capital Improvements</u>						
Capital Outlay	D-1	105,000.00	74,500.15	17,651.26	12,848.59	
<u>Debt Service</u>						
Payment of Bond Principal		145,000.00	145,000.00			100.00
Payment of Bond Anticipation Notes and Capital Notes		6,100.00	6,000.00			
Interest on Bonds		62,637.00	62,637.00			5,154.29
Interest on Notes		21,325.00	16,170.71			5,254.29
	D-1	<u>235,062.00</u>	<u>229,807.71</u>			
<u>Deferred Charges</u>						
Cancelled Assessments	D-1	29,000.00	29,000.00			
<u>Statutory Expenditures</u>						
Contribution to:						
Public Employees' Retirement System		25,000.00			25,000.00	
Social Security System (OASI)		40,000.00	13,519.56		26,480.44	
Unemployment Compensation Insurance (N.J.S.A. 43:21-3)		1,000.00	1,000.00			
	D-1	<u>66,000.00</u>	<u>14,519.56</u>		<u>51,480.44</u>	
Total Appropriations		\$ 3,152,500.00	\$ 2,910,143.42	\$ 55,122.73	\$ 181,979.56	\$ 5,254.29
	<u>Reference</u>	<u>D-4</u>	<u>Sheet #2</u>	<u>D</u>	<u>D</u>	



BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF EXPENDITURES

D-5  
Sheet #2

	<u>Ref.</u>	<u>Paid or Charged</u>
Cash Disbursed	D-8	\$ 2,802,335.71
Accrued Interest on Bonds	D-23	62,637.00
Accrued Interest on Notes	D-24	16,170.71
Interfunds Payable	D-28	<u>29,000.00</u>
	Sheet #1	<u>\$ 2,910,143.42</u>

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See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

STATEMENT OF REVENUE  
WATER AND SEWER ASSESSMENT TRUST FUND

D-6

	<u>Ref.</u>	<u>Budget</u>	<u>Realized</u>
Assessment Cash	D-7	<u>\$ 82,000.00</u>	<u>\$ 82,000.00</u>

STATEMENT OF EXPENDITURES  
WATER AND SEWER ASSESSMENT TRUST FUND

D-7

	<u>Ref.</u>	<u>Budget</u>	<u>Expended</u>
Payment of Bond Principal		\$ 76,000.00	\$ 76,000.00
Payment of Bond Anticipation Notes		<u>6,000.00</u>	<u>6,000.00</u>
	D-6	<u>\$ 82,000.00</u>	<u>\$ 82,000.00</u>

Reference

Below

	<u>Ref.</u>	
Assessment Bond Anticipation Notes	D-32	\$ 6,000.00
Assessment Serial Bonds	D-34	<u>76,000.00</u>
	Above	<u>\$ 82,000.00</u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
PAYROLL FUND

COMPARATIVE BALANCE SHEETS

E

<u>ASSETS</u>	Balance Dec. 31, 2010	Balance Dec. 31, 2009
Cash - Checking Account	\$ 493.34	\$ 136,453.17
Due from Plan Administrator	79,723.79	118,726.38
	<u>\$ 80,217.13</u>	<u>\$ 255,179.55</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Payroll Deductions Payable	\$ 79,806.67	\$ 31,923.58
Due to Current Fund	410.46	197,537.45
Due to General Trust Fund		18,877.49
Due to Water and Sewer Operating Fund		6,841.03
	<u>\$ 80,217.13</u>	<u>\$ 255,179.55</u>

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See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

COMPARATIVE BALANCE SHEETS

F

<u>ASSETS</u>	<u>Ref.</u>	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
Cash - Checking Accounts	F-2	\$ 285,705.30	\$ 167,600.33
Cash - Cash Management Funds	F-4	1,315.67	8,300.76
Cash - Certificates of Deposit	F-5		72,937.27
Cash - Change Fund	F-6	200.50	200.50
		<u>\$ 287,221.47</u>	<u>\$ 249,038.86</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>			
Reserves for:			
Maintenance of Free Public Library			
with State Aid	F-8	\$ 140,295.46	\$ 136,684.46
Fund Balance	F-1	146,926.01	112,354.40
		<u>\$ 287,221.47</u>	<u>\$ 249,038.86</u>

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See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

COMPARATIVE STATEMENTS OF OPERATIONS  
AND CHANGES IN FUND BALANCE

F-1

	<u>Ref.</u>	<u>Year 2010</u>	<u>Year 2009</u>
<u>Revenue and Other Credits</u>			
Fines	F-2	5,219.80	\$ 5,743.12
PALS Reciprocal Borrowing Fees			172.00
NJ State Library CD Grant	F-2	575.00	
Fax Fees	F-2	1,584.50	1,477.24
Donations	F-2	150.00	888.50
Purchase Reimbursements	F-2	40.00	
Printing Fees	F-2	1,029.94	780.07
Copies	F-2	629.85	571.35
Computer Disks	F-2	6.00	2.00
Book Sale Proceeds	F-2	49.19	44.50
Miscellaneous	F-2	12.00	34.50
Interest on Investments and Deposits:			
Checking Account	F-2	2,478.40	795.48
Cash Management Fund	F-4	14.91	730.61
Certificates of Deposit	F-5	635.46	937.27
2009 Budget Appropriation Balance	F-7	28,779.77	7,410.01
		<u>41,204.82</u>	<u>19,586.65</u>
<u>Expenditures</u>			
Library Supplies and Programs	F-2	<u>6,633.21</u>	<u>11,983.48</u>
Excess in Revenues		34,571.61	7,603.17
<u>Fund Balance</u>			
Balance January 1	F	<u>112,354.40</u>	<u>104,751.23</u>
Balance December 31	F	<u><u>\$ 146,926.01</u></u>	<u><u>\$ 112,354.40</u></u>

See accompanying notes to financial statements.

BOROUGH OF BLOOMINGDALE  
CAPITAL FIXED ASSETS

COMPARATIVE BALANCE SHEETS

G

<u>ASSETS</u>	Balance Dec. 31, 2010	Balance Dec. 31, 2009
Land	\$ 2,641,400.00	\$ 2,641,400.00
Buildings	1,430,700.00	1,430,700.00
Vehicles and Equipment	<u>3,476,020.00</u>	<u>3,309,773.00</u>
	<u>\$ 7,548,120.00</u>	<u>\$ 7,381,873.00</u>
 <u>RESERVES</u>		
Investment in Capital Fixed Assets	<u>\$ 7,548,120.00</u>	<u>\$ 7,381,873.00</u>

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See accompanying notes to financial statements.

## NOTES TO FINANCIAL STATEMENTS

## BOROUGH OF BLOOMINGDALE

### NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2010

#### 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 reporting 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 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.

However, 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 an "Other Comprehensive Basis of Accounting" (OCBOA) 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 and an account which differs from GAAP:

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

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

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



## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **B. Description of Funds (Continued)**

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

Public Assistance Trust Fund - Receipts and disbursements of funds that provide assistance to certain residents of the Borough of Bloomingdale pursuant to the provisions of Title 44 of the New Jersey statutes are maintained in the Public Assistance Trust Fund.

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.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

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

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

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

#### **Encumbrances**

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

#### **Appropriation Reserves**

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

#### **Compensated Absences**

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

#### **Property Acquired for Taxes**

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

#### **Self-Insurance Contributions**

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

#### **Interfunds Receivable**

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

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### C. Basis of Accounting (Continued)

#### Inventories of Supplies

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

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

#### Capital Fixed Assets

##### General:

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

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

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

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

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

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

##### Utility:

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

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

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

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

#### **Capital Fixed Assets (Continued)**

Utility: (Continued)

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

### **D. Basic Financial Statements**

The GASB Codification also defines the financial statements of a governmental unit to be presented in the statutory basis 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, 2010, 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, 2010 was \$4,130,502.31. 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.

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Tax Rate	<u>\$6.231</u>	<u>\$5.852</u>	<u>\$5.679</u>	<u>\$5.40</u>	<u>\$4.94</u>
Apportionment of Tax Rate:					
Municipal	\$1.633	\$1.485	\$1.390	\$1.35	\$1.19
Municipal Open Space	0.025	0.025	0.025	0.03	0.03
County	1.255	1.190	1.208	1.12	1.05
County Open Space	0.024	0.025	0.025	0.02	0.02
School	3.294	3.127	3.031	2.88	2.65

#### Assessed Valuations

<u>Year</u>	<u>Amount</u>
2010	\$ 420,725,812.00
2009	422,072,824.00
2008	421,379,064.00
2007	420,614,373.00
2006	421,014,372.00

#### Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Collections</u>	<u>Percentage of Collections</u>
2010	\$ 26,228,435.23	\$ 25,903,779.06	98.76 %
2009	24,712,004.29	24,481,161.34	99.06
2008	23,956,215.96	23,727,579.29	99.04
2007	22,736,876.26	22,614,050.07	99.45
2006	20,815,991.63	20,694,818.32	99.41

#### Delinquent Taxes and Tax Liens

<u>Year</u>	<u>Amount of Tax Title Liens</u>	<u>Amount of Delinquent Taxes</u>	<u>Total Delinquent</u>	<u>Percentage of Tax Levy</u>
2010	\$116,219.29	\$ 255,777.88	\$ 371,997.17	1.41 %
2009	93,487.59	195,613.90	289,101.49	1.16
2008	66,955.98	231,981.89	298,937.87	1.24
2007	59,397.22	115,863.83	175,261.05	0.77
2006	52,209.82	62,652.57	114,862.39	0.55

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

<u>Year</u>	<u>Amount</u>
2010	\$ 1,758,400.00
2009	1,758,400.00
2008	1,758,400.00
2007	1,758,400.00
2006	1,758,400.00

#### 5. WATER AND SEWER CONSUMER ACCOUNTS RECEIVABLE

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

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

<u>Year</u>	<u>Water and Sewer Utility</u>	
	<u>Billing</u>	<u>Collection</u>
2010	\$ 3,063,811.85	\$ 3,065,630.44
2009	3,036,636.82	3,036,018.27
2008	3,139,756.17	3,139,941.85
2007	2,775,008.78	2,764,940.94
2006	2,526,524.46	2,515,280.64

#### 6. FUND BALANCES APPROPRIATED

	<u>Year</u>	<u>Balance December 31</u>	<u>Utilized in Budgets of Succeeding Year</u>
Current Fund:	2010	\$ 179,404.42	\$ 170,000.00
	2009	180,735.85	160,000.00
	2008	406,084.82	350,000.00
	2007	981,062.14	850,000.00
	2006	687,941.53	600,000.00
Water and Sewer Utility Operating Fund:	2010	\$ 138,215.91	\$ 100,000.00
	2009	141,016.30	130,000.00
	2008	446,349.73	395,000.00
	2007	195,380.93	153,700.00
	2006	49,011.88	31,000.00

## 7. PENSION PLANS

### Description of Systems

Substantially all of the Borough's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Public Employees' Retirement System (PERS) or the Police and Firemen's Retirement System (PFRS). These systems are sponsored and administered by the New Jersey Division of Pensions and Benefits. The Public Employees' Retirement System and the Police and Firemen's Retirement System is 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 coverage including post-retirement health care to substantially all full-time employees of the State or any county, municipality, school district or public agency provided the employee is not a member of another State-administered retirement system. Membership is mandatory for such employees and vesting occurs after 8 to 10 years of service and 25 years for health care coverage. Members are eligible for retirement at age 60 with an annual benefit generally determined to be  $1/55^{\text{th}}$  of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of creditable service. Pension benefits for members enrolled in the system after May 21, 2010 would be based on  $1/60^{\text{th}}$  of the average annual compensation for the last five years of service or any five fiscal years of membership that provide the largest benefit to the member or the member's beneficiary. Early retirement is available to those under age 60 with 25 or more years of credited service. Anyone who retires early and is under age 55 receives retirement benefits as calculated in the above-mentioned formula but at a reduced rate (one quarter of one percent for each month the member lacks of attaining age 55).

#### Police and Firemen's Retirement System:

The Police and Firemen's Retirement System (PFRS) was established in July, 1944 under the provisions of N.J.S.A. 43:16A to provide coverage to substantially all full-time county and municipal police or firemen and State firemen appointed after June 30, 1944. Membership is mandatory for such employees. Members may opt for Service Retirement if over age 55 or Special Retirement at any age if they have a minimum of 25 years of service or 20 years of service if enrolled in the PFRS as of January 18, 2000. Retirement benefits vary depending on age and years of service.

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

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



## 7. PENSION PLANS (Continued)

### Contributions Required and Made

Contributions made by employees for PERS and PFRS are currently 5.5% and 8.5% of their base wages, respectively. Employer contributions are actuarially determined on an annual basis by the Division of Pensions. Contributions to the plan for the past three (3) years are as follows:

<u>Year</u>	<u>PERS</u>		<u>PFRS</u>	
	<u>Borough</u>	<u>Employees</u>	<u>Borough</u>	<u>Employees</u>
2010	\$276,086.00	\$138,558.93	\$406,920.00	\$134,915.53
2009	102,773.00 *	125,875.43	174,359.50 *	134,569.06
2008	135,064.20	110,262.51	323,722.00	121,069.20

\* 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 starting 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. 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.

The DCRP is jointly administered by the Division of Pensions and Benefits and Prudential Financial.

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 Employment 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.
- Other employees commencing service after July 1, 2007, pursuant to an appointment by an elected official or elected governing body which include the statutory untenured Chief Administrative Officer such as the Business Administrator, County Administrator or Municipal or County Manager, Department Heads, Legal Counsel, Municipal or County Engineer, Municipal Prosecutor and the Municipal Court Judge.

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.

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

### **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.

During the year 2010 there were no officials or employees enrolled in the DCRP.

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

### **Plan Description**

The Borough of Bloomingdale contributes to the State Health Benefits Program (SHBP), a cost-sharing, multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP was established in 1961 under N.J.S.A. 52:14-17.25 et seq., to provide health benefits to State employees, retirees and their dependents. Rules governing the operation and administration of the program are found in Title 17, Chapter 89 of the New Jersey Administrative Code. SHBP provides medical, prescription drugs, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents.

The SHBP was extended to employees, retirees and dependents of participating local public employers in the year 1964. Local employers must adopt a resolution to participate in the SHBP.

The State Health Benefits Commission is the executive body established by statute to be responsible for the operation of the SHBP. The State of New Jersey Division of Pensions and Benefits issues a publicly available financial report that includes financial statements and required supplemental information for the SHBP. That report may be obtained by writing to the State of New Jersey Division of Pensions and Benefits, P.O. Box 205, Trenton, NJ 08625-0295 or by visiting their website at [www.state.nj.us/treasury/pensions/gasb-43-sept2008.pdf](http://www.state.nj.us/treasury/pensions/gasb-43-sept2008.pdf).

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

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

### **Funding Policy**

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

Contributions to pay for the health premiums of participating retirees in the SHBP are billed to the Borough of Bloomingdale on a monthly basis.

The Borough of Bloomingdale contributions to SHBP for the years ended December 31, 2010, 2009, and 2008 were \$171,252.63, \$155,472.72 and \$137,139.18, respectively, which equaled the required contributions for each year. There were approximately 17, 12 and 12 retired participants eligible at December 31, 2010, 2009 and 2008, respectively.

## 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, 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)

	<u>Year 2010</u>	<u>Year 2009</u>	<u>Year 2008</u>
<u>Issued</u>			
General:			
Bonds and Notes	\$ 8,529,000.00	\$ 8,589,000.00	\$ 9,062,000.00
Water and Sewer Utility Fund:			
Bonds and Notes	1,716,838.00	1,867,838.00	1,412,838.00
Water and Sewer Utility			
Assessment Fund:			
Bonds and Notes	424,162.00	506,162.00	611,162.00
	<u>10,670,000.00</u>	<u>10,963,000.00</u>	<u>11,086,000.00</u>
<u>Authorized but Not Issued</u>			
General:			
Bonds and Notes	904,250.00	1,478,250.00	857,250.00
Water and Sewer Utility Fund:			
Bonds and Notes	391,050.16	351,050.16	1,026,557.42
	<u>1,295,300.16</u>	<u>1,829,300.16</u>	<u>1,883,807.42</u>
Total Debt	<u>11,965,300.16</u>	<u>12,792,300.16</u>	<u>12,969,807.42</u>
Less: Cash on Hand:			
General Capital Fund		62,500.00	117,000.00
Water and Sewer Assessment			
Fund	133,388.53	145,549.55	177,545.83
Due from State of New Jersey:			
General Capital Fund	371,758.34	221,758.34	284,258.34
	<u>505,146.87</u>	<u>429,807.89</u>	<u>578,804.17</u>
Net Bonds and Notes Issued and			
Authorized but Not Issued	<u>\$ 11,460,153.29</u>	<u>\$ 12,362,492.27</u>	<u>\$ 12,391,003.25</u>

### Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 0.920%.

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
General	\$ 9,433,250.00	\$ 371,758.34	\$ 9,061,491.66
Water and Sewer Utility	<u>2,532,050.16</u>	<u>2,532,050.16</u>	
	<u>\$ 11,965,300.16</u>	<u>\$ 2,903,808.50</u>	<u>\$ 9,061,491.66</u>

## 10. MUNICIPAL DEBT (Continued)

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

Net Debt, \$9,061,491.66, divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$984,737,130.33 equals 0.920%.

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

3 1/2% of Equalized Valuation Basis	\$ 34,465,799.56
Net Debt	<u>9,061,491.66</u>
Remaining Borrowing Power	<u>\$ 25,404,307.90</u>

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

Fund Balance and Cash Receipts from Fees, Rents or Other Charges for Year		\$ 3,217,858.33
Deductions:		
Operating and Maintenance Costs	\$2,783,438.00	
Debt Service per Water and Sewer Utility Operating Fund	<u>229,807.71</u>	
		<u>3,013,245.71</u>
Excess in Revenue		<u>\$ 204,612.62</u>

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

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

As of December 31, 2010, the Borough's long-term debt is as follows:

### General Obligation Bonds

\$3,599,000, 2001 Bonds due in annual installments of \$224,000 to \$350,000 through March, 2014, interest at 4.35%	\$ 1,199,000.00
\$3,733,000, 2004 Bonds due in annual installments of \$320,000 to \$403,000 through August, 2017, interest at 3.70%	2,533,000.00
\$4,050,000, 2008 Bonds due in annual installments of \$200,000 to \$300,000 through July, 2023, interest at 3.625% to 4.00%	<u>3,750,000.00</u>
	<u>\$ 7,482,000.00</u>

## 10. MUNICIPAL DEBT (Continued)

### Water and Sewer Utility Bonds

\$520,000, 1999 Bonds due in annual installments of \$40,000 to \$50,000 through March, 2014, interest at 4.50% to 4.65%	\$170,000.00
\$849,000, 1999 Bonds due in annual installments of \$44,000 to \$45,000 through March, 2019, interest at 4.50% to 5.00%	404,000.00
\$599,000, 2001 Bonds due in annual installments of \$40,000 to \$50,000 through March, 2016, interest at 4.35%	274,000.00
\$230,000, 2004 Bonds due in annual installments of \$15,000 to \$20,000 through August, 2019, interest at 3.70%	<u>140,000.00</u>
	<u>\$988,000.00</u>

### Water and Sewer Utility Assessment Bonds

\$85,000, 1991 Bonds due in annual installments of \$1,000 through May, 2011, interest at 6.90%	\$ 1,000.00
\$1,130,000, 1999 Bonds due in annual installments of \$75,000 through March, 2015, interest at 4.50% to 4.70%	<u>375,000.00</u>
	<u>\$376,000.00</u>

### Special Emergency Note

Outstanding Special Emergency Note is summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
Current Fund	2.00%	<u>\$ 67,200.00</u>

### Bond Anticipation Notes

Outstanding Bond Anticipation Notes are summarized as follows:

	<u>Interest Rate</u>	<u>Amount</u>
General Capital Fund	1.50%	<u>\$1,047,000.00</u>
Water and Sewer Assessment Trust Fund	1.50%	<u>\$ 48,162.00</u>
Water and Sewer Capital Fund	1.50%	<u>\$ 728,838.00</u>

## 10. MUNICIPAL DEBT (Continued)

### Bond Anticipation Notes (Continued)

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

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

# 10. MUNICIPAL DEBT (Continued)

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

Calendar Year	Total	General		Water and Sewer Utility		Water and Sewer Assessment Principal
		Principal	Interest	Principal	Interest	
2011	\$ 1,433,224.75	\$ 870,000.00	\$ 285,765.00	\$ 145,000.00	\$ 56,459.75	\$ 76,000.00
2012	1,473,162.75	955,000.00	251,450.00	145,000.00	46,712.75	75,000.00
2013	1,362,294.00	890,000.00	215,333.75	145,000.00	36,960.25	75,000.00
2014	1,297,552.00	864,000.00	181,588.00	150,000.00	26,964.00	75,000.00
2015	1,055,190.00	700,000.00	152,511.00	110,000.00	17,679.00	75,000.00
2016	945,793.00	700,000.00	125,711.00	109,000.00	11,082.00	
2017	869,223.50	703,000.00	98,911.00	60,000.00	7,312.50	
2018	436,586.25	300,000.00	72,000.00	60,000.00	4,586.25	
2019	425,840.00	300,000.00	60,000.00	64,000.00	1,840.00	
2020	348,000.00	300,000.00	48,000.00			
2021	336,000.00	300,000.00	36,000.00			
2022	324,000.00	300,000.00	24,000.00			
2023	312,000.00	300,000.00	12,000.00			
	<u>\$ 10,618,866.25</u>	<u>\$ 7,482,000.00</u>	<u>\$ 1,563,269.75</u>	<u>\$ 988,000.00</u>	<u>\$ 209,596.50</u>	<u>\$ 376,000.00</u>

### Notes:

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

## 10. MUNICIPAL DEBT (Continued)

### Bonds and Notes Authorized but Not Issued

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

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>Balance</u> <u>Dec. 31, 2009</u>
General Capital Fund:		
General Improvements	\$ 904,250.00	\$ 1,478,250.00
Water and Sewer Capital Fund:		
General Improvements	<u>391,050.16</u>	<u>351,050.16</u>
	<u>\$ 1,295,300.16</u>	<u>\$ 1,829,300.16</u>

## 11. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2010, interfund receivables and payables that resulted from various interfund transactions were as follows:

<u>Fund</u>	<u>Due from</u> <u>Other Funds</u>	<u>Due to</u> <u>Other Funds</u>
Current Fund	\$ 6,676.75	\$ 125,896.46
Animal Control Trust Fund		1.20
General Trust Fund	125,896.46	360.00
Grant Trust Fund		0.69
General Capital Fund		6,264.40
Water and Sewer Utility Operating Fund	381.97	903.05
Water and Sewer Utility Assessment Trust Fund	903.05	
Water and Sewer Utility Capital Fund		21.97
Payroll Fund		<u>410.46</u>
	<u>\$ 133,858.23</u>	<u>\$ 133,858.23</u>

## 12. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2010, the following deferred charges are shown on the balance sheets of the Current Fund and the Water and Sewer Assessment Trust Fund:

	<u>Balance</u> <u>Dec. 31, 2010</u>	<u>2011 Budget</u> <u>Appropriation</u>
Current Fund:		
Special Emergency Authorization	<u>\$ 67,200.00</u>	<u>\$ 16,800.00</u>
Water and Sewer Assessment Trust Fund:		
Amount to be Raised for Cancelled Assessments	<u>\$ 139,041.14</u>	<u>\$ 29,000.00</u>



### 13. DEFERRED COMPENSATION PLAN

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

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

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

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

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

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

### 14. RISK MANAGEMENT

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

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

Payments to this Fund for the year 2010 was the sum of \$229,214.00.

### 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.

## **15. CONTINGENT LIABILITIES (Continued)**

### **a. Compensated Absences (Continued)**

It is estimated that the sum of \$727,013.32 computed internally at 2010 salary rates would be payable to 46 officials and employees of the Borough of Bloomingdale as of December 31, 2010 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 November 8, 2011, there were five appeals pending before the New Jersey Tax Court with assessed valuations of \$3,269,600.00. 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, 2010 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.

### **d. 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.

## **16. SUBSEQUENT EVENT**

The Borough of Bloomingdale has evaluated subsequent events that occurred after the balance sheet date, but before December 16, 2011. No items were determined to require disclosure.

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS  
TREASURER

A-4

	<u>Ref.</u>	<u>Regular Fund</u>	<u>Federal and State Grant Fund</u>
Balance December 31, 2009	A	\$ 800,811.82	\$
Increased by Receipts:			
Interest on Investments and Deposits	A-2d	\$ 3,311.80	\$
Turnovers from Collector	A-6	27,870,424.96	
Due from State of New Jersey	A-8	93,221.24	
Interfunds Receivable	A-13	310,087.88	
Grants Receivable	A-15		107,590.76
Interfunds Payable	A-21	18,218.49	
Borough's Matching Funds for Grants	A-27		4,600.00
		<u>28,295,264.37</u>	<u>112,190.76</u>
		29,096,076.19	112,190.76
Decreased by Disbursements:			
Budget Appropriation	A-3	8,452,081.44	
Appropriation Reserves	A-16	404,677.62	
Reserve for Tax Maps	A-18	30,000.00	
Due to State of New Jersey	A-19	5,662.00	
Tax Overpayments	A-20	88,115.38	
Interfunds Payable	A-22		55,138.69
Local School District Tax	A-23	13,856,344.00	
County Taxes	A-24	5,379,261.67	
Special Emergency Note	A-25	16,800.00	
Appropriated Reserves for Federal and State Grants	A-27		50,427.99
		<u>28,232,942.11</u>	<u>105,566.68</u>
Balance December 31, 2010	A	<u>\$ 863,134.08</u>	<u>\$ 6,624.08</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

CASH RECONCILIATION  
DECEMBER 31, 2010  
TREASURER

A-5

Balance per Certification:

Lakeland Bank,

Bloomingtondale, New Jersey:

#584000589 Current Account

#584001240 Claims Account

\$ 836,628.17

30,842.04

867,470.21

Plus: Deposit-in-Transit

11,514.28

878,984.49

Less: Outstanding Checks  
Due to Bank

\$ 9,170.85

55.48

9,226.33

\$ 869,758.16

Ref.

Analysis of Cash Balance

Regular Fund

A-4

\$ 863,134.08

Federal and State Grant Fund

A-4

6,624.08

\$ 869,758.16

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS  
COLLECTOR

A-6

	<u>Ref.</u>		
Increased by Receipts:			
Interest and Costs on Taxes	A-2a	\$ 33,684.67	
Miscellaneous Revenue Not Anticipated	A-2f	100,443.78	
Property Taxes Receivable	A-9	25,971,253.49	
Revenue Accounts Receivable	A-12	1,673,413.16	
Due to State of New Jersey	A-19	5,962.00	
Tax Overpayments	A-20	28,433.05	
Prepaid Taxes	A-26	<u>57,234.81</u>	
			\$ 27,870,424.96
Decreased by Disbursements:			
Turnovers to Treasurer	A-4		<u>27,870,424.96</u>
			<u>\$ -</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

CHANGE FUNDS

A-7

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
Tax Collector	\$ 200.00	\$ 200.00
Municipal Court	200.00	200.00
Municipal Clerk	50.00	50.00
Board of Health	50.00	50.00
Construction Code Official	50.00	50.00
Police Department	10.00	10.00
	<u>\$ 560.00</u>	<u>\$ 560.00</u>
<u>Reference</u>	<u>A</u>	<u>A</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

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

A-8

	<u>Ref.</u>		
Balance December 31, 2009	A		\$ 2,470.89
Increased by:			
Deductions per Tax Billings:			
Senior Citizens		\$ 26,500.00	
Veterans		68,250.00	
		<u>94,750.00</u>	
Less: Deductions Disallowed			
by Tax Collector:			
Senior Citizens		<u>2,788.35</u>	
		91,961.65	
Plus: Deductions Allowed			
by Tax Collector:			
Senior Citizens		\$ 571.23	
Veterans		<u>500.00</u>	
		1,071.23	
	A-2e	<u>93,032.88</u>	
2009 Deductions Allowed by Tax			
Collector:			
Senior Citizens		<u>500.00</u>	
	A-9		<u>93,532.88</u>
			96,003.77
Decreased by:			
Deductions Disallowed by			
Tax Collector - 2009	A-1	2,160.27	
Collections	A-4	<u>93,221.24</u>	
			<u>95,381.51</u>
Balance December 31, 2010	A		<u>\$ 622.26</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

A-9

Year	Balance Dec. 31, 2009	2010 Levy	Added Taxes	Collections 2009	2010	Due from State of New Jersey	Transfer to Tax Title Liens	Cancelled	Balance Dec. 31, 2010
2009	\$ 195,613.90	\$ 26,228,435.23	\$ 2,160.27	\$ 26,650.19	\$ 187,157.50	\$ 500.00	\$ 1,848.24	\$ 7,914.83	\$ 353.60
2010					25,784,095.99	93,032.88	20,624.61	48,607.28	255,424.28
	\$ 195,613.90	\$ 26,228,435.23	\$ 2,160.27	\$ 26,650.19	\$ 25,971,253.49	\$ 93,532.88	\$ 22,472.85	\$ 56,522.11	\$ 255,777.88
Reference	A	Below	Reserve	A-26	A-2e-6	A-8	A-10	Reserve	A

<u>Analysis of 2010 Property Tax Levy</u>		Ref.
<u>Tax Yield</u>		
General Property Tax	\$ 26,195,599.48	A-23
Business Personal	19,826.92	
	<u>26,215,426.40</u>	
Added Taxes	13,008.83	A-24
		A-24
		<u>2,670.31</u>
		5,379,261.67

<u>Tax Levy</u>	
Local School District (Abstract)	\$ 13,856,342.50
County Taxes:	
County Tax (Abstract)	\$ 5,376,591.36
Added Tax	<u>2,670.31</u>
	5,379,261.67

Local Taxes:	
For Municipal Purposes (Budget):	
Dedicated Open Space Tax	106,000.00
Added Taxes	<u>52.21</u>
	106,052.21
Local Taxes	6,873,400.10
	<u>6,979,452.31</u>
Additional Tax Levied	<u>13,378.75</u>
	6,992,831.06

	Above	
	\$ 26,228,435.23	
	<u>\$ 26,228,435.23</u>	
	Above	



BOROUGH OF BLOOMINGDALE  
CURRENT FUND

TAX TITLE LIENS

A-10

	<u>Ref.</u>		
Balance December 31, 2009	A		\$ 93,487.59
Increased by:			
Transfers from Taxes Receivable	A-9	\$ 22,472.85	
Interest and Costs Accrued by			
Sale of February 4, 2010	Reserve	<u>258.85</u>	
			<u>22,731.70</u>
Balance December 31, 2010	A		<u>\$ 116,219.29</u>

PROPERTY ACQUIRED FOR TAXES  
(AT ASSESSED VALUE)

A-11

	<u>Ref.</u>	
Balance December 31, 2009	A	<u>\$ 1,758,400.00</u>
Balance December 31, 2010	A	<u>\$ 1,758,400.00</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-12  
Sheet #1

<u>Source</u>	<u>Ref.</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Accruals</u>	<u>Collections</u>	<u>Balance Dec. 31, 2010</u>
<u>Budget Revenue</u>					
Clerk:					
ABC Licenses	A-2a	\$	\$ 15,998.70	\$ 15,998.70	\$
Other Business Licenses	A-2b		475.00	475.00	
Fees and Permits	A-2c		465.00	465.00	
Construction Code Official:					
Fees and Permits	A-2a		124,594.00	124,594.00	
Other Fees and Permits	A-2c	100.00	6,107.60	6,207.60	
Board of Health:					
Licenses	A-2b		4,359.00	4,359.00	
Fees and Permits	A-2c		2,075.00	2,075.00	
Assessor:					
Fees and Permits	A-2c		202.50	202.50	
Police Chief:					
Fees and Permits	A-2c		292.00	292.00	
Magistrate:					
Fines and Costs	A-2a	21,326.05	254,652.86	259,531.42	16,447.49
Planning Board:					
Fees and Permits	A-2c		4,500.00	4,500.00	
Property Maintenance Official:					
Fees and Permits	A-2c		19,200.00	19,200.00	
Fire:					
Fees and Permits	A-2c		42.00	42.00	
State of New Jersey:					
Consolidated Municipal Property					
Tax Relief Aid	A-2a		86,459.00	86,459.00	
Energy Receipts Tax	A-2a		459,174.00	459,174.00	
Garden State Trust Fund	A-2a		6,516.00	6,516.00	
Uniform Fire Safety Act	A-2a		10,062.65	10,062.65	
Treasurer:					
Interlocal Agreement - Animal					
Control Services	A-2a		138,799.54	138,799.54	
Interlocal Agreement - West Milford					
Registrar Services	A-2a		16,952.00	16,952.00	
Interlocal Agreement - Butler					
Construction Services	A-2a		83,154.00	83,154.00	
Interlocal Agreement - Borough of					
Kinneelon Construction Services	A-2a		169,254.00	169,254.00	
Interlocal Agreement - Borough of					
Pompton Lakes:					
Street Sweeping Services	A-2a		38,564.00	38,564.00	
Vegetative Waste Service	A-2a		20,385.00	20,385.00	
Interlocal Agreement - Leonia					
Board of Education - Construction					
Services	A-2a		45,000.00	45,000.00	
Interlocal Agreement - Township of					
Livingston Board of Education					
Construction Services	A-2a		60,758.00	60,758.00	
Interlocal Agreement - West Essex					
Regional School District					
Construction Services	A-2a		3,865.00	3,865.00	

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-12  
Sheet #2

<u>Source</u>	<u>Ref.</u>	Balance <u>Dec. 31, 2009</u>	2010 <u>Accruals</u>	<u>Collections</u>	Balance <u>Dec. 31, 2010</u>
<u>Budget Revenue</u>					
Treasurer:					
Municipal Alliance on Alcoholism and Drug Abuse - Donations	A-2a	\$	\$ 4,600.00	\$ 4,600.00	\$
Cablevision	A-2a	27,881.00	29,478.00	27,881.00	29,478.00
Senior Center Lease to County	A-2a		10,418.16	10,418.16	
Tower Rental	A-2a		17,623.92	17,623.92	
NJ JIF Insurance Dividend	A-2a		9,077.36	9,077.36	
Soil Extraction Permits	A-2a		15,000.00	15,000.00	
		<u>49,307.05</u>	<u>1,658,104.29</u>	<u>1,661,485.85</u>	<u>45,925.49</u>
<u>Nonbudget Revenue</u>					
Other Revenue:					
Sales of Codes, Maps and Photocopies			587.49	587.49	
Accident Reports		10.75	1,032.85	1,043.60	
Administrative Fee for Off-Duty Police			9,296.22	9,296.22	
Payment in Lieu of Taxes:					
Center for Humanistic Change		1,000.00		1,000.00	
	A-2f	<u>1,010.75</u>	<u>10,916.56</u>	<u>11,927.31</u>	
		<u>\$ 50,317.80</u>	<u>\$ 1,669,020.85</u>	<u>\$ 1,673,413.16</u>	<u>\$ 45,925.49</u>
<u>Reference</u>		<u>A</u>	<u>Reserve</u>	<u>A-6</u>	<u>A</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

INTERFUNDS RECEIVABLE  
CURRENT FUND

A-13

Ref.	Total	Federal and State Grant Fund	Animal Control Trust Fund	General Trust Fund	Grant Trust Fund	General Capital Fund	Water and Sewer Operating Fund	Payroll Fund
Balance December 31, 2009	A \$ 253,278.81	\$ 55,138.69	\$ 6.67	\$	\$ 11.83	\$	\$ 584.17	\$ 197,537.45
Increased by:								
Anticipated as Current Fund Revenue:								
Reserve for Debt Service	A-2a 62,500.00		16.17	256.73	10.10	62,500.00		46.15
Interest on Investments and Deposits	A-2d 985.82		16.17	256.73	10.10	656.67		46.15
	63,485.82					63,156.67		
	316,764.63	55,138.69	22.84	256.73	21.93	63,156.67	584.17	197,583.60
Decreased by:								
Settlements	A-4 310,087.88	55,138.69	21.64	256.73	21.24	56,892.27	584.17	197,173.14
Balance December 31, 2010	A \$ 6,676.75	\$	\$ 1.20	\$	\$ 0.69	\$ 6,264.40	\$ -	\$ 410.46

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

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

A-14

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Net Amount</u> <u>Authorized</u>	<u>1/5 of</u> <u>Net Amount</u> <u>Authorized</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
4-14-09	Preparation of Tax Maps	<u>\$ 84,000.00</u>	<u>\$ 16,800.00</u>	<u>\$ 84,000.00</u>	<u>\$ 16,800.00</u>	<u>\$ 67,200.00</u>
	<u>Reference</u>			<u>A</u>	<u>A-3</u>	<u>A</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

GRANTS RECEIVABLE

A-15  
Sheet #1

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>2010</u> <u>Grants</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
N.J. Transportation Trust Fund:					
2001:					
Paterson - Hamburg Turnpike	\$ 5,052.51	\$	\$	\$	\$ 5,052.51
Clean Communities Act:					
2006	0.30				0.30
2010		11,807.93	11,807.93		
Drunk Driving Enforcement Program:					
2006	0.34				0.34
2007	0.23				0.23
2010		3,221.89	3,221.89		
Recycling Tonnage Grant:					
2010		428.61	428.61		
Body Armor Grant:					
2008	1,696.88				1,696.88
2010		2,755.50	2,755.50		
Municipal Alliance on Alcoholism and Drug Abuse:					
2002	50.02				50.02
2005	19.00				19.00
2008	3,537.01				3,537.01
2009	10,822.53		10,763.28		59.25
2010		18,400.00	10,001.22		8,398.78
Green Acres Program:					
Planning Incentive Grant:					
2003	10,523.50				10,523.50
2004	400,000.00				400,000.00
NJ Division of Highway Traffic Safety:					
Child Passenger Safety Grant:					
2004	425.97				425.97
2005	5,000.00				5,000.00
2006	2,769.44				2,769.44
Click It or Ticket:					
2005	54.20				54.20
Obey the Signs or Pay the Fines Speed Enforcement:					
2010		4,400.00		4,400.00	
Over the Limit Under Arrest:					
2010		4,100.00	4,100.00		
Safe Routes to School Grant:					
2009	22,000.00				22,000.00
NJDEP - Recreation Trails Program:					
2004	14,800.00				14,800.00
Domestic Violence Training Program:					
2005	3,752.32				3,752.32
Highlands COAH Grant:					
2006	12,500.00				12,500.00
2009	65,000.00		60,306.20		4,693.80
Assistance to Firefighters Grant Program:					
2004	16,836.00				16,836.00
Bullet Vest Partnership Grant:					
2010		3,811.13	3,811.13		

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

GRANTS RECEIVABLE

A-15  
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>2010</u> <u>Grants</u>	<u>Collections</u>	<u>Cancelled</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
County of Passaic:					
Sloan Park Improvements:					
2003	\$ 48,851.58	\$	\$	\$	\$ 48,851.58
Oakwood Park:					
2004	28,113.37				28,113.37
Passaic County Cultural and Heritage Council:					
Art Classes - 2005	503.00				503.00
Cultural Festival - 2005	611.00				611.00
Senior Citizen - 2009	395.00		395.00		
	<u>\$ 653,314.20</u>	<u>\$ 48,925.06</u>	<u>\$ 107,590.76</u>	<u>\$ 4,400.00</u>	<u>\$ 590,248.50</u>
<u>Reference</u>	<u>A</u>	<u>A-2a</u>	<u>A-4</u>	<u>A-27</u>	<u>A</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

APPROPRIATION RESERVES

A-16  
Sheet #1

	<u>Balance</u>		<u>Balance After Transfers</u>	<u>Decrease</u>	<u>Lapsed</u>
	<u>Encumbered</u>	<u>Dec. 31, 2009</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>GENERAL GOVERNMENT</u>					
Mayor and Council:					
Salaries and Wages		\$ 1,500.00	\$ 1,500.00	\$ 1,250.00	\$ 250.00
Other Expenses	50.13	549.50	599.63	50.13	549.50
General Administration:					
Salaries and Wages		1,856.09	1,856.09		1,856.09
Other Expenses	6,285.25	3,061.67	9,346.92	4,835.89	4,511.03
Municipal Clerk:					
Other Expenses	5,700.71	11,535.08	17,235.79	14,902.13	2,333.66
Senior Citizen Center:					
Salaries and Wages		1,016.84	1,016.84		1,016.84
Other Expenses	579.74	1,880.06	2,459.80	245.00	2,214.80
Municipal Court:					
Other Expenses	960.17	184.13	1,144.30	975.25	169.05
Financial Administration:					
Other Expenses	800.00	961.67	1,761.67	806.40	955.27
Audit:					
Annual Audit	20,301.75	5,398.25	25,700.00	25,700.00	
Miscellaneous Other Expenses		1,359.48	1,359.48	1,359.48	
Assessment of Taxes:					
Other Expenses	2,262.05	3,025.51	5,287.56	2,261.49	3,026.07
Collection of Taxes:					
Salaries and Wages		126.65	126.65		126.65
Other Expenses	3,263.96	274.66	3,538.62	3,028.96	509.66
Legal Services and Costs:					
Other Expenses	2,346.00	32,127.95	34,473.95	7,916.00	26,557.95
Engineering Services and Costs:					
Other Expenses	7,149.70	3,833.00	10,982.70	3,965.00	7,017.70
Public Buildings and Grounds:					
Other Expenses	3,949.18	4,622.38	8,571.56	4,564.45	4,007.11
Municipal Land Use Law (N.J.S.A. 40:55D-1):					
Planning Board:					
Salaries and Wages		2,453.87	2,453.87		2,453.87
Other Expenses		334.07	334.07		334.07



BOROUGH OF BLOOMINGDALE  
CURRENT FUND

APPROPRIATION RESERVES

A-16  
Sheet #2

	<u>Balance</u> <u>Dec. 31, 2009</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Decrease</u>	<u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>GENERAL GOVERNMENT</u>					
Shade Tree:					
Other Expenses	\$	\$ 6,595.25	\$ 6,595.25	\$	\$ 6,595.25
Beautification Committee:					
Other Expenses		225.14	225.14	225.14	
Environmental Commission (R.S. 40:56A-1):					
Other Expenses		1,211.38	1,211.38		1,211.38
Zoning and Property Maintenance Official:					
Salaries and Wages		961.54	961.54		961.54
Other Expenses	89.99	52.19	142.18	89.99	52.19
Insurance:					
Other Premiums		500.00	500.00		500.00
<u>PUBLIC SAFETY</u>					
Fire:					
Other Expenses	18,968.00	2,501.39	21,469.39	17,693.00	3,776.39
Fire Prevention Bureau:					
Salaries and Wages		71.02	71.02		71.02
Other Expenses	5,994.79	201.72	6,196.51	5,913.92	282.59
Police:					
Salaries and Wages		64,938.94	64,938.94	59,640.84	5,298.10
Other Expenses	13,405.18	3,814.98	17,220.16	12,256.35	4,963.81
Emergency Dispatching:					
Salaries and Wages		17,574.43	17,574.43	6,210.08	11,364.35
First Aid Organization - Contribution		35,000.00	35,000.00	34,279.69	720.31
Emergency Management Services:					
Other Expenses	5,378.45	2,964.60	8,343.05	4,154.45	4,188.60
<u>STREETS AND ROADS</u>					
Road Repairs and Maintenance:					
Salaries and Wages		20,750.29	20,750.29	20,028.46	721.83
Other Expenses	6,379.99	3,480.91	9,860.90	7,191.09	2,669.81

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

APPROPRIATION RESERVES

A-16  
Sheet #3

APPROPRIATIONS WITHIN "CAPS"	Encumbered	Unencumbered	Transfers	Decrease	Lapsed
<u>HEALTH AND WELFARE</u>					
Board of Health:					
Salaries and Wages		\$ 243.76	\$ 243.76	\$	\$ 243.76
Other Expenses	797.25	3,278.90	4,076.15	580.41	3,495.74
Animal Control Officer:					
Salaries and Wages		3,046.39	3,046.39	1,520.40	1,525.99
Other Expenses		55.00	55.00		55.00
Garbage and Trash Removal:					
Salaries and Wages		4,071.26	4,071.26	424.90	3,646.36
Other Expenses	1,627.13	54.95	1,682.08	1,627.13	54.95
<u>RECREATION AND EDUCATION</u>					
Board of Recreation Commissioners:					
Other Expenses	2,386.75	17.15	2,403.90	2,386.75	17.15
Celebration of Public Events:					
Other Expenses	2,320.51	87.31	2,407.82	2,385.87	21.95
<u>INSURANCE</u>					
General Liability		129.62	129.62		129.62
Employee Group Health		53,142.04	53,142.04	49,570.60	3,571.44
<u>UNIFORM CONSTRUCTION CODE -</u>					
<u>APPROPRIATIONS OFFSET BY</u>					
<u>DEDICATED REVENUES</u>					
<u>(N.J.A.C. 5:23-4.17)</u>					
Building Inspector:					
Salaries and Wages		187.50	187.50	187.50	
Other Expenses	321.38	499.94	821.32	535.98	285.34
<u>UNCLASSIFIED</u>					
Utility Expenses:					
Gas	1,812.41	21,473.83	23,286.24	1,827.64	21,458.60
Telecommunications	2,272.26	201.08	2,473.34	2,272.26	201.08
Gasoline	1,355.79		1,355.79		1,355.79
Water and Sewer	2,277.06	2,786.26	5,063.32	2,277.06	2,786.26

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

APPROPRIATION RESERVES

A-16  
Sheet #4

	Balance Dec. 31, 2009		Balance After Transfers	Decrease	Lapsed
	Encumbered	Unencumbered			
<u>APPROPRIATIONS WITHIN "CAPS"</u>					
<u>UNCLASSIFIED</u>					
Salary and Wage Adjustment Account	\$	\$ 2,579.87	\$ 2,579.87	\$	\$ 2,579.87
Webmaster		187.50	187.50		187.50
<u>CONTINGENT</u>	222.50	2,777.50	3,000.00	222.50	2,777.50
<u>STATUTORY EXPENDITURES</u>					
Contribution to:					
Social Security System (OASI)		5,674.23	5,674.23	5,674.23	
<u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u>					
<u>OPERATIONS</u>					
Maintenance of Free Public Library					
(Ch. 82, P.L. 1985)	4,892.03	38,778.60	43,670.63	43,670.63	
Length of Service Awards		33,700.00	33,700.00	29,244.00	4,456.00
Interlocal Municipal Service Agreements:					
Interlocal Payment - Borough of Ringwood:					
Contracted Services - Snow		155.00	155.00		155.00
Interlocal Agreement Animal Control Officer:					
Other Expenses	5,346.60	22,371.09	27,717.69	20,726.57	6,991.12
Interlocal Agreement:					
911 Dispatching Services:					
Pompton Lakes		163.00	163.00		163.00
Interlocal Agreement:					
West New York Board of Education - Construction		95.70	95.70		95.70
Interlocal Agreement:					
Livingston Township Board of Education -					
Construction		140.00	140.00		140.00
	<u>\$ 129,496.71</u>	<u>\$ 432,842.12</u>	<u>\$ 562,338.83</u>	<u>\$ 404,677.62</u>	<u>\$ 157,661.21</u>

Reference

A

A

A-4

A-1

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

RESERVE FOR CODIFICATION OF ORDINANCES

A-17

	<u>Ref.</u>	
Balance December 31, 2009	A	\$ 374.95
Balance December 31, 2010	A	<u>\$ 374.95</u>

RESERVE FOR TAX MAPS

A-18

	<u>Ref.</u>	
Balance December 31, 2009	A	\$ 30,000.00
Decreased by:		
Payments	A-4	<u>30,000.00</u>
		<u>\$ -</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

DUE TO STATE OF NEW JERSEY

A-19

	<u>Ref.</u>	<u>Total</u>	<u>Construction Training Fees</u>	<u>Marriage License Fees</u>
Balance December 31, 2009	A	\$ 862.00	\$ 587.00	\$ 275.00
Increased by:				
Collections	A-6	<u>5,962.00</u>	<u>5,262.00</u>	<u>700.00</u>
		6,824.00	5,849.00	975.00
Decreased by:				
Payments	A-4	<u>5,662.00</u>	<u>4,887.00</u>	<u>775.00</u>
Balance December 31, 2010	A	<u>\$ 1,162.00</u>	<u>\$ 962.00</u>	<u>\$ 200.00</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

TAX OVERPAYMENTS

A-20

	<u>Ref.</u>		
Balance December 31, 2009	A		\$ 1,250.13
Increased by:			
Prior Year Paid Taxes Cancelled	A-1	\$ 58,617.34	
Collections	A-6	<u>28,433.05</u>	
			<u>87,050.39</u>
			88,300.52
Decreased by:			
Refunds	A-4		<u>88,115.38</u>
Balance December 31, 2010	A		<u>\$ 185.14</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

INTERFUNDS PAYABLE  
CURRENT FUND

A-21

	<u>Ref.</u>	<u>General Trust Fund</u>
Balance December 31, 2009	A	\$ 1,625.76
Increased by:		
Open Space Tax	A-1,2e,9	106,052.21
Advances	A-4	18,218.49
		<u>124,270.70</u>
Balance December 31, 2010	A	<u>\$125,896.46</u>

INTERFUNDS PAYABLE  
FEDERAL AND STATE GRANT FUND

A-22

	<u>Ref.</u>	<u>Current Fund</u>
Balance December 31, 2009	A	\$ 55,138.69
Decreased by:		
Settlements	A-4	55,138.69
		<u>\$ -</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

LOCAL SCHOOL DISTRICT TAX

A-23

	<u>Ref.</u>		
Balance December 31, 2009	A	\$	5.00
Increased by:			
Levy - Calendar Year 2010	A-1,2e,9	13,856,342.50	
		<u>13,856,347.50</u>	
Decreased by:			
Payments	A-4	13,856,344.00	
Balance December 31, 2010	A	<u>\$</u>	<u>3.50</u>

COUNTY TAXES

A-24

	<u>Ref.</u>		
Increased by:			
2010 Levy		\$ 5,276,451.57	
County Open Space Tax		100,139.79	
	A-9	<u>5,376,591.36</u>	
Added Assessments for 2010	A-9	2,670.31	
	A-1,2e	<u>\$ 5,379,261.67</u>	
Decreased by:			
Payments	A-4	5,379,261.67	
		<u>\$</u>	<u>-</u>



BOROUGH OF BLOOMINGDALE  
CURRENT FUND

SPECIAL EMERGENCY NOTE PAYABLE

A-25

	<u>Ref.</u>	
Balance December 31, 2009	A	\$ 84,000.00
Decreased by:		
Payments	A-4	<u>16,800.00</u>
Balance December 31, 2010	A	<u>\$ 67,200.00</u>

Analysis of Balance

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
12-30-11	2.00%	<u>\$ 67,200.00</u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

PREPAID TAXES

A-26

	<u>Ref.</u>	
Balance December 31, 2009	A	\$ 26,650.19
Increased by:		
Collections - 2011 Taxes	A-6	<u>57,234.81</u>
		83,885.00
Decreased by:		
Transfer to 2010 Taxes Receivable	A-2e,9	<u>26,650.19</u>
Balance December 31, 2010	A	<u><u>\$ 57,234.81</u></u>

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

A-27  
Sheet #1

<u>Grant</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Budget Appropriations</u>	<u>Decrease</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2010</u>
Clean Communities Act:					
2006	\$ 376.31	\$	\$ 376.31	\$	\$
2007	773.32		773.32		
2009	410.85		410.85		
2010		11,807.93	11,798.05		9.88
Drunk Driving Enforcement Program:					
2009	1,290.25		1,290.25		
2010		3,221.89	205.84		3,016.05
Recycling Tonnage Grant:					
2009	2,081.25		2,070.95		10.30
2010		428.61			428.61
Body Armor Grant:					
2008	4,058.26		1,917.65		2,140.61
2010		2,755.50			2,755.50
Alcohol Education Rehabilitation Enforcement Fund:					
1996	146.75				146.75
1999	0.39				0.39
2000	174.92				174.92
Municipal Alliance on Alcoholism and Drug Abuse:					
2003	972.28				972.28
2004	5,345.15				5,345.15
2007	461.03				461.03
2008	707.59				707.59
2009	4,411.81		2,735.81		1,676.00
2010		23,000.00	18,289.76		4,710.24
NJDEP Green Acres Program:					
Planning Incentive Grant:					
2003	10,523.50				10,523.50
2004	400,000.00				400,000.00
NJ Division of Highway Traffic Safety:					
Child Passenger Safety Grant:					
2004	425.97				425.97
2005	4,180.00				4,180.00
Occupant Protection Program:					
Click It or Ticket:					
2005	58.40				58.40
Obey the Signs or Pay the Fines Speed Enforcement:					
2010		4,400.00		4,400.00	
Over the Limit Under Arrest - Impaired Driving Grant:					
2010		4,100.00	4,100.00		
Safe Routes to School Grant:					
2009	22,000.00				22,000.00
NJDEP - Recreation Trails Program:					
2004	14,275.00				14,275.00
2007	5,000.00				5,000.00
Office of Emergency Management Grant:					
2004	2,405.72				2,405.72

BOROUGH OF BLOOMINGDALE  
CURRENT FUND

APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

A-27  
Sheet #2

<u>Grant</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Budget Appropriations</u>	<u>Decrease</u>	<u>Cancelled</u>	<u>Balance Dec. 31, 2010</u>
Domestic Violence Training Program:					
2008	\$ 629.49	\$	\$	\$	\$ 629.49
Highlands COAH Grant:					
2006	8,300.00		5,309.20		2,990.80
2009	19,225.00				19,225.00
Municipal Storm Water Regulation Program:					
2004	1,268.00		1,150.00		118.00
2007	6,351.00				6,351.00
2009	2,117.00				2,117.00
FEMA Grant:					
2008	2,982.70				2,982.70
Assistance to Firefighters Grant Program:					
2004	19,850.04				19,850.04
Bulletproof Vest Partnership Grant:					
2010		3,811.13			3,811.13
County of Passaic:					
Sloan Park Improvements:					
2003	48,851.58				48,851.58
Oakwood Park:					
2004	6,546.12				6,546.12
Passaic County Cultural and Heritage Council:					
Art Classes - 2005	396.83				396.83
Cultural Festival - 2005	986.00				986.00
Senior Citizen - 2009	593.00				593.00
	<u>\$ 598,175.51</u>	<u>\$ 53,525.06</u>	<u>\$ 50,427.99</u>	<u>\$ 4,400.00</u>	<u>\$ 596,872.58</u>

Reference

A

Below

A-4

A-15

A

Ref.

State and Federal Grants:

    2010 Grants

A-3

\$ 48,925.06

Borough's Matching Funds

A-3,4

4,600.00

Above

\$ 53,525.06

BOROUGH OF BLOOMINGDALE  
TRUST FUND

B-1

CASH RECEIPTS AND DISBURSEMENTS  
TREASURER

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>	<u>Grant Trust Fund</u>
Balance December 31, 2009	B	\$ 4,666.96	\$ 565,534.61	\$ 8,089.88
Increased by Receipts:				
Due from Municipal Court	B-3	\$	\$ 3,636.00	\$
Other Accounts Receivable	B-5		6,098.07	
Interfunds Receivable	B-6		18,877.49	
Due to State of New Jersey	B-7	1,321.20		
Special Deposits	B-8		484,006.58	
Premiums on Tax Sale	B-9		38,504.00	
Municipal Open Space Trust Fund	B-10		29,000.35	
Interfunds Payable	B-11	16.17	256.73	10.10
Reserve for Animal Control Trust Fund	B-12	14,961.80		
Reserve for State Unemployment Trust	B-13		11,030.82	
Fund Expenditures	B-14		715.00	
Reserve for Municipal Alliance on Alcoholism				
and Drug Abuse - Program Income		16,299.17	592,125.04	10.10
		<u>20,966.13</u>	<u>1,157,659.65</u>	<u>8,099.98</u>
Decreased by Disbursements:				
Interfunds Receivable	B-6		18,218.49	
Due to State of New Jersey	B-7	1,318.00		
Special Deposits	B-8		364,478.43	
Premiums on Tax Sale	B-9		31,103.00	
Municipal Open Space Trust Fund	B-10		202,406.91	
Interfunds Payable	B-11	21.64	256.73	21.24
Reserve for Animal Control Trust Fund	B-12			
Expenditures	B-13	6,454.34	26,827.06	
Reserve for State Unemployment Trust				
Fund Expenditures			643,290.62	21.24
		<u>7,793.98</u>	<u>643,290.62</u>	<u>21.24</u>
Balance December 31, 2010	B	\$ 13,172.15	\$ 514,369.03	\$ 8,078.74

BOROUGH OF BLOOMINGDALE  
TRUST FUND

CASH RECONCILIATIONS  
DECEMBER 31, 2010

B-2

	<u>Animal Control Trust Fund</u>	<u>General Trust Fund</u>	<u>Grant Trust Fund</u>
Balance per Certifications:			
Lakeland Bank,			
Bloomington, New Jersey:			
#5840-00902 - Dog License Account	\$ 13,172.15	\$	\$
#5840-00945 - Trust Account		140,212.61	
#5840-00961 - Recycling Trust Account		14,593.05	
#5840-00988 - Recreation Trust Account		35,994.25	
#5840-00996 - Unemployment Compensation Trust Account		24,527.72	
#5840-10177 - Recreation and Open Space Trust Account		286,238.20	
#5840-12666 - Construction Account		15,278.08	
#100717 - Escrow Account		13,235.84	
#5840-00953 - Small Cities Grant			8,078.74
	<u>13,172.15</u>	<u>530,079.75</u>	<u>8,078.74</u>
Add: Due from Bank		55.12	
	<u>13,172.15</u>	<u>530,134.87</u>	<u>8,078.74</u>
Less: Outstanding Checks		15,765.84	
	<u>\$ 13,172.15</u>	<u>\$ 514,369.03</u>	<u>\$ 8,078.74</u>
<u>Reference</u>	<u>B-1</u>	<u>B-1</u>	<u>B-1</u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

DUE FROM MUNICIPAL COURT

B-3

	<u>Ref.</u>		
Balance December 31, 2009	B		\$ 501.50
Increased by:			
Parking Offenses Adjudication Act		\$ 196.00	
Public Defender Application Fees		<u>3,044.50</u>	
	B-8		<u>3,240.50</u>
			<u>3,742.00</u>
Decreased by:			
Collections:			
Parking Offenses Adjudication Act		202.00	
Public Defender Application Fees		<u>3,434.00</u>	
	B-1		<u>3,636.00</u>
Balance December 31, 2010	B		<u>\$ 106.00</u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

DUE FROM STATE OF NEW JERSEY

B-4

	<u>Ref.</u>	
Balance December 31, 2009	B	\$ 1.20
Decreased by:		
Transfer from Due to State of New Jersey	B-7	<u>1.20</u>
		<u><u>\$ -</u></u>



BOROUGH OF BLOOMINGDALE  
TRUST FUND

OTHER ACCOUNTS RECEIVABLE

B-5

	<u>Ref.</u>	
Increased by:		
Payroll Deductions	B-13	\$ 6,495.53
Decreased by:		
Collections	B-1	<u>6,098.07</u>
Balance December 31, 2010	B	<u>\$ 397.46</u>
<u>Analysis of Balance</u>		
Action Data Services		<u>\$ 397.46</u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

INTERFUNDS RECEIVABLE

B-6

	<u>Ref.</u>	<u>Total General Trust Fund</u>	<u>General Trust Fund</u>	
			<u>Current Fund</u>	<u>Payroll Fund</u>
Balance December 31, 2009	B	<u>\$ 20,503.25</u>	<u>\$ 1,625.76</u>	<u>\$ 18,877.49</u>
Increased by:				
Advances	B-1	18,218.49	18,218.49	
Municipal Open Space Tax	B-10	<u>106,052.21</u>	<u>106,052.21</u>	
		<u>124,270.70</u>	<u>124,270.70</u>	
		144,773.95	125,896.46	18,877.49
Decreased by:				
Settlements	B-1	<u>18,877.49</u>		<u>18,877.49</u>
Balance December 31, 2010	B	<u><u>\$ 125,896.46</u></u>	<u><u>\$ 125,896.46</u></u>	<u><u>\$ -</u></u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

DUE TO STATE OF NEW JERSEY

B-7

	<u>Ref.</u>	<u>Animal Control Trust Fund</u>	
Increased by:			
Registration Fees		\$ 826.00	
Pilot Clinic Fund		165.20	
Animal Population Control Fund		<u>330.00</u>	
	B-1		\$ 1,321.20
Decreased by:			
Payments	B-1	1,318.00	
Transfer to Due from State of New Jersey	B-4	<u>1.20</u>	
			<u>1,319.20</u>
Balance December 31, 2010	B		<u><u>\$ 2.00</u></u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

SPECIAL DEPOSITS

B-8

<u>Account</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
Escrow Deposits	\$ 36,398.20	\$ 39,682.02	\$ 50,523.86	\$ 25,556.36
Recycling Trust	13,102.90	30,016.98	29,161.90	13,957.98
Recreation Programs:				
Recreation Trust	15,683.07	99,310.55	79,002.63	35,990.99
Parking Offenses Adjudication Act	297.11	196.00	294.00	199.11
Public Defender Application Fees	958.59	3,044.50	2,700.00	1,303.09
Outside Employment of Police Officers	5,279.25	64,886.50	63,187.50	6,978.25
Fire Prevention Penalties	2,320.01	300.00		2,620.01
Senior Citizen Activities	4,585.45	14,474.90	12,176.76	6,883.59
Accumulated Compensated Absences	32,917.06	15,000.00	28,067.71	19,849.35
Reserve for Snow Removal	4,310.95		3,019.03	1,291.92
Third Party Tax Redemptions		220,335.63	96,705.04	123,630.59
	<u>\$ 115,852.59</u>	<u>\$ 487,247.08</u>	<u>\$ 364,838.43</u>	<u>\$ 238,261.24</u>

Reference

B

Below

Below

B

Ref.

Cash  
Due from Municipal Court  
Interfunds Payable

B-1  
B-3  
B-11

\$ 484,006.58  
3,240.50

\$ 364,478.43  
360.00

Above

\$ 487,247.08

\$ 364,838.43

BOROUGH OF BLOOMINGDALE  
TRUST FUND

PREMIUMS ON TAX SALE

B-9

	<u>Ref.</u>	
Balance December 31, 2009	B	\$ 82,300.00
Increased by:		
Collections	B-1	38,504.00
		<u>120,804.00</u>
Decreased by:		
Payments	B-1	31,103.00
Balance December 31, 2010	B	<u>\$ 89,701.00</u>

Analysis of Balance

<u>Certificate Number</u>	<u>Date</u>	<u>Purchaser</u>	<u>Amount</u>
455	1-16-06	CJR Holding Co., Inc	\$ 5,100.00
462	1-15-07	Plymouth Park	5,800.00
478	1-21-08	George and Denise Brewster	2,300.00
481	3-30-09	MD Sass	13,900.00
483	3-30-09	CCTS	100.00
485	3-30-09	Crusader	26,000.00
486	3-30-09	Crusader	10,000.00
487	3-30-09	Plymouth Park	3,900.00
488	3-30-09	Havid Development	4,000.00
493	3-30-09	CCTS	8,100.00
090003	2-04-10	Havid Development	2,200.00
090004	2-04-10	Harmony Financial Services	2,000.00
090007	2-04-10	Lien Times	4,100.00
090008	2-04-10	Structured Finance Advisors	800.00
090011	2-04-10	R. Rothman	900.00
090016	2-04-10	US Bank Custodian for Pro Capital I	501.00
			<u>\$ 89,701.00</u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

MUNICIPAL OPEN SPACE TRUST FUND

B-10

	<u>Ref.</u>		
Balance December 31, 2009	B		\$ 353,697.33
Increased by:			
Interest on Deposits		\$ 364.37	
Expenditures Refund		<u>28,635.98</u>	
	B-1	29,000.35	
Municipal Open Space Tax	B-6	<u>106,052.21</u>	
			<u>135,052.56</u>
			488,749.89
Decreased by:			
Expenditures	B-1		<u>202,406.91</u>
Balance December 31, 2010	B		<u>\$ 286,342.98</u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

B-11

INTERFUNDS PAYABLE

	Ref.	Animal Control Trust Fund Current Fund	Total General Trust Fund	General Trust Fund		Grant Trust Fund Current Fund
				Current Fund	Water Operating Fund	
Balance December 31, 2009	B	\$ 6.67	\$	\$		\$ 11.83
Increased by:						
Interest on Deposits	B-1	16.17	256.73	256.73		10.10
General Trust Fund Expenses Paid by Water Operating Fund in Error	B-8	22.84	360.00 616.73	256.73	360.00 360.00	21.93
Decreased by:						
Settlements	B-1	21.64	256.73	256.73		21.24
Balance December 31, 2010	B	\$ 1.20	\$ 360.00	\$ -	\$ 360.00	\$ 0.69

BOROUGH OF BLOOMINGDALE  
TRUST FUND

RESERVE FOR ANIMAL CONTROL TRUST FUND EXPENDITURES

B-12

	<u>Ref.</u>	
Balance December 31, 2009	B	\$ 4,661.49
Increased by:		
Dog License Fees		\$ 8,920.80
Miscellaneous Revenue:		
Late Fees		2,310.00
Cat License Fees		1,276.00
Animal Disposal Fees		580.00
Euthanasia Fee		1,050.00
Dog Removal Fees		40.00
Donations		775.00
Duplicate Dog Tags		<u>10.00</u>
	B-1	<u>14,961.80</u>
		19,623.29
Decreased by:		
Expenditures Under N.J.S.A. 40A:4-39	B-1	<u>6,454.34</u>
Balance December 31, 2010	B	<u>\$ 13,168.95</u>

License Fees Collected

<u>Year</u>	<u>Number</u>	
2009	787	\$ 8,499.60
2008	741	<u>8,002.80</u>
Maximum Reserve		<u>\$ 16,502.40</u>



BOROUGH OF BLOOMINGDALE  
TRUST FUND

RESERVE FOR STATE UNEMPLOYMENT TRUST FUND EXPENDITURES

B-13

	<u>Ref.</u>		
Balance December 31, 2009	B		\$ 34,225.89
Increased by:			
Interest on Deposits		\$ 30.82	
Budget Appropriations		<u>11,000.00</u>	
	B-1	11,030.82	
Payroll Deductions	B-5	<u>6,495.53</u>	
			<u>17,526.35</u>
			51,752.24
Decreased by:			
Claims		24,662.21	
Borough's Share of Disability		<u>2,164.85</u>	
	B-1		<u>26,827.06</u>
Balance December 31, 2010	B		<u>\$ 24,925.18</u>

BOROUGH OF BLOOMINGDALE  
TRUST FUND

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

B-14

	<u>Ref.</u>	
Balance December 31, 2009	B	\$ 463.55
Increased by:		
Collections	B-1	<u>715.00</u>
Balance December 31, 2010	B	<u>\$ 1,178.55</u>

RESERVE FOR REVOLVING LOAN TRUST

B-15

	<u>Ref.</u>	
Balance December 31, 2009	B	<u>\$ 8,078.05</u>
Balance December 31, 2010	B	<u>\$ 8,078.05</u>

Analysis of Balance

Small Cities Grant:

    Reimbursements for Housing Rehabilitation

\$ 8,078.05

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

CASH RECEIPTS, DISBURSEMENTS AND CASH RECONCILIATION  
DECEMBER 31, 2010

C-2

	<u>Ref.</u>		
Balance December 31, 2009	C		\$ 1,443,649.71
Increased by Receipts:			
Premium on Sale of Notes	C-1	\$ 727.78	
Note Receivable	C-3	16,800.00	
Grants Receivable	C-5	47,215.98	
Interfunds Payable	C-11	656.67	
Bond Anticipation Notes	C-16	<u>740,000.00</u>	
			<u>805,400.43</u>
			2,249,050.14
Decreased by Disbursements:			
Improvement Authorizations	C-9	725,880.80	
Interfunds Payable	C-11	<u>56,892.27</u>	
			<u>782,773.07</u>
Balance December 31, 2010	C		<u>\$ 1,466,277.07</u>
<u>Cash Reconciliation December 31, 2010</u>			
Balance per Certification:			
Lakeland Bank,			
Bloomingdale, New Jersey:			
#584000570			
			<u>\$ 1,466,277.07</u>

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

NOTE RECEIVABLE

C-3

	<u>Ref.</u>	
Balance December 31, 2009	C	\$ 84,000.00
Decreased by:		
Collections	C-2	<u>16,800.00</u>
Balance December 31, 2010	C	<u><u>\$ 67,200.00</u></u>

## ANALYSIS OF CASH AND INVESTMENTS

C-4  
Sheet #1

	Receipts			Disbursements			Transfers		Balance Dec. 31, 2010
	Balance Dec. 31, 2009	Bond Anticipation Notes	Other	Improvement Authorizations	Other	From		To	
Improvement Authorizations									
General Improvements:									
#11-1993, 2-1995, 21-1995	\$	\$	\$	\$	\$	\$	\$	\$	\$
#1-1999	266.08								266.08
#8-1999	130.72								130.72
#6-2003g	209.95								209.95
#8-2004b	8,742.28								8,742.28
#8-2004c	10,506.18								
#8-2004c	182,715.86								
#12-2004a	100.00								
#12-2004b	354.15								
#12-2004c	542.00								
#1-2005a	340,056.70								
#1-2005c	57,714.12								
#1-2005d, 36-2005	182,402.39								
#1-2005e	21,380.89								
#17-2005	12,076.00								
#22-2005	(63,610.00)								
#27-2006b	422,239.03								
#27-2006c	25,000.00								
#27-2006f	3,950.00								
#32-2006									
#27-2007	31,476.81			47,215.98					
#1-2008b	2,503.14								
#15-2008a	(684.45)								
#15-2008b	(1,094.90)								
#22-2008a	27,273.27								
#22-2008b	128,046.16								
#14-2009	24,000.00								
#17-2009a	13,000.00	252,000.00							

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

ANALYSIS OF CASH AND INVESTMENTS

C-4  
Sheet #2

	Balance Dec. 31, 2009	Receipts		Disbursements		Transfers		Balance Dec. 31, 2010
		Bond Anticipation Notes	Other	Improvement Authorizations	Other	From	To	
<b>Improvement Authorizations</b>								
General Improvements:								
#17-2008b	\$ 12,000.00	\$ 84,000.00		\$ 225,390.64		\$	\$	\$ 96,000.00
#17-2009c	(46,376.88)	394,000.00					9,000.00	120,230.48
#15-2010								9,000.00
<b>Other Accounts</b>								
Current Fund Interfund			7,656.67		1,392.27			6,264.40
Capital Improvement Fund	32,973.00				62,500.00	9,000.00		23,973.00
Reserve for Debt Service	62,500.00							30,000.00
Reserve for Other Contributions	30,000.00							29,986.89
Fund Balance	29,259.21		727.78					
	\$ 1,527,649.71	\$ 740,000.00	\$ 55,600.43	\$ 725,880.80	\$ 63,892.27	\$ 9,000.00	\$ 9,000.00	\$ 1,533,477.07
Reference	C	C-16	Below	C-9	Below	Contra	Contra	C
		Ref.						
Fund Balance		C-1	\$ 727.78	\$				
Grants Receivable		C-5	47,215.98					
Interfunds Payable		C-11	7,656.67		1,392.27			
Reserve for Debt Service		C-14			62,500.00			
		Above	\$ 55,600.43	\$ 63,892.27				

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

GRANTS RECEIVABLE

C-5

	<u>Ordinance Number</u>	<u>Grant Amount</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Grants</u>	<u>Collections</u>	<u>Balance Dec. 31, 2010</u>
<u>Federal Grants</u>						
Federal Transportation Enhancement Grant:						
Improvements to Main Street	1-2005a	\$ 200,000.00	\$ 200,000.00	\$	\$	\$ 200,000.00
<u>State Grants</u>						
New Jersey Department of Transportation:						
Transportation Trust Fund:						
Reconstruction of Ella Street	17-2000b	140,000.00	11,129.50			11,129.50
Reconstruction and Paving of Clark Street	11-2001b	160,000.00	5,195.75			5,195.75
Crosswalk Improvements to Main Street/ Hamburg Turnpike	11-2001c	70,000.00	5,433.09			5,433.09
Improvements to Main Street Projects	31-2006	200,000.00	200,000.00			200,000.00
Sloan Park Bridge Project	11-2010	231,000.00		231,000.00		231,000.00
Reconstruction of Woodward Avenue	15-2010	150,000.00		150,000.00		150,000.00
			<u>221,758.34</u>	<u>381,000.00</u>		<u>602,758.34</u>
<u>County of Passaic</u>						
County Open Space and Farmland Preservation Trust Fund:						
Replacement of the Sloan Park Bridge	1-2005h	40,000.00	40,000.00			40,000.00
Walter T. Bergen School Field Project	32-2006	150,000.00	99,158.75		47,215.98	51,942.77
Oakwood Lake Park Project	16-2010	100,000.00		100,000.00		100,000.00
			<u>139,158.75</u>	<u>100,000.00</u>	<u>47,215.98</u>	<u>191,942.77</u>
			\$ 560,917.09	\$ 481,000.00	\$ 47,215.98	\$ 994,701.11
		<u>Reference</u>	<u>C</u>	<u>Below</u>	<u>C-2</u>	<u>C</u>

Ref.

Improvement Authorizations	C-9	\$ 331,000.00
Reserve for Grants Receivable	C-12	150,000.00
	Above	<u>\$ 481,000.00</u>

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

LOANS RECEIVABLE

C-6

	<u>Ref.</u>	
Balance December 31, 2009	C	<u>\$ 500,000.00</u>
Balance December 31, 2010	C	<u>\$ 500,000.00</u>

Analysis of Balance

New Jersey Department of Environmental  
Protection:

Green Acres Loan:

Ordinance #22-2005

\$ 500,000.00



BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

C-7

	<u>Ref.</u>	
Balance December 31, 2009	C	\$ 8,282,000.00
Decreased by:		
Serial Bonds Payments	C-17	<u>800,000.00</u>
Balance December 31, 2010	C	<u>\$ 7,482,000.00</u>

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED

C-8

Ordinance Number	Improvements	Balance Dec. 31, 2009	2010 Authorizations	Balance Dec. 31, 2010	Analysis of Balance		
					Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
17-2005	<u>General Improvements</u> Housing Rehabilitation Costs	\$ 250.00	\$	\$ 250.00	\$	\$	\$ 250.00
22-2005	Rehabilitation of Sports Fields and Open Space	500,000.00		500,000.00		114,595.99	385,404.01
15-2008	Multi-Purpose: a. Improvements to Municipal Complex and Municipal Facilities b. Purchase of Various Vehicles and Equipment	285,600.00 71,400.00		285,600.00 71,400.00	277,600.00 29,400.00	1,487.00 5,974.90	6,513.00 36,025.10
17-2009	Multi-Purpose: a. Purchase of a Fire Engine b. Purchase of Various Vehicles and Equipment c. Various Improvements to Municipal Facilities	262,000.00 223,000.00 443,000.00		262,000.00 223,000.00 443,000.00	262,000.00 84,000.00 394,000.00		139,000.00 49,000.00
15-2010	Reconstruction of Woodward Avenue		166,000.00	166,000.00			166,000.00
		<u>\$ 1,785,250.00</u>	<u>\$ 166,000.00</u>	<u>\$ 1,951,250.00</u>	<u>\$ 1,047,000.00</u>	<u>\$ 122,057.89</u>	<u>\$ 782,192.11</u>
	Reference	C	C-9	C	C-16	C-4	

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-9  
Sheet #1

Number	Ordinance Date	Amount	Balance Dec. 31, 2009		2010 Authorizations	Balance Dec. 31, 2010	
			Funded	Unfunded		Funded	Unfunded
General Improvements							
Low Income Housing Loan Program							
11-1993	9-14-93						
2-1995	3-14-95						
21-1995	12-12-95	\$ 90,000.00	\$ 266.03	\$	\$	\$ 266.08	\$
Acquisition of Computer Equipment							
1-1999	3-02-99	118,000.00	130.72			130.72	
Various Capital Improvements							
8-1999	7-20-99	500,945.00	209.95			209.95	
Multi-Purpose:							
g. Improvements to the Storm Water Collection System							
6-2003	5-06-03						
		12,000.00	8,742.28			8,742.28	
Multi-Purpose:							
b. Improvements to Morse Lake Road							
8-2004	5-13-04	80,000.00	10,506.18		10,506.18		
		225,000.00	182,715.86			182,715.86	
Multi-Purpose:							
a. Improvements to Municipal Complex and Senior Center							
12-2004	8-17-04						
		19,122.83	100.00			100.00	
b. Various Road and Storm Water Drainage Improvements							
		75,000.00	354.15			354.15	
c. Purchase and Upgrade of Financial and Administrative Equipment and Systems							
		17,000.00	542.00			542.00	
Multi-Purpose:							
a. Improvements to Main Street							
1-2005	6-21-05	360,570.00	340,056.70			340,056.70	
		400,000.00	57,714.12		57,714.12		
c. Improvements to Morse Lake Road							
d. Borough-Wide Drainage Improvement to Various Roads							
36-2006	12-05-06	224,000.00	162,402.39		37,453.52	124,948.87	
e. Improvements to the Senior Citizen's Center							
		25,000.00	21,380.89			21,380.89	
		40,000.00		40,000.00			40,000.00
h. Replacement of the Sloan Park Bridge							
							40,000.00

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-9  
Sheet #2

General Improvements	Ordinance Date	Amount	Balance Dec. 31, 2009		2010 Authorizations	Balance Dec. 31, 2010	
			Funded	Unfunded		Funded	Unfunded
Rehabilitation Costs for Substandard Housing Units	17-2005	8-09-05 \$ 15,000.00	\$ 12,076.00	\$ 250.00	\$	\$ 12,076.00	\$ 250.00
Rehabilitation of Sports Fields and Open Space	22-2005	10-18-05 500,000.00		436,390.00		50,885.99	385,404.01
Multi-Purpose: b. Providing for Road Overlay and Repairs	27-2006	6-20-06 600,000.00	422,239.03			422,239.03	
c. Providing for the Purchase of a Senior Citizen Center Structural Monitoring System		25,000.00	25,000.00			25,000.00	
f. Providing for the Purchase of a Generator for the Office of Emergency Management		80,000.00	3,950.00			3,950.00	
Bloomingtondale Town Center	31-2006	11-21-06 200,000.00		200,000.00			200,000.00
Walter T. Bergen School Fields Project	32-2006	11-21-06 150,000.00		99,158.75		28,635.98	70,522.77
Construction of a Department of Public Works Service Operations Garage and the Acquisition of Property for Use as a New Police Headquarters	27-2007	11-27-07 1,000,000.00	31,476.81			10,236.26	21,240.55
Multi-Purpose: b. Purchase of Various Vehicles and Equipment	1-2008	1-22-08 215,000.00	2,503.14			2,503.14	
Multi-Purpose: a. Purchase of a Fire Engine	15-2008	8-28-08 300,000.00		7,315.55		802.55	6,513.00
b. Engineering Expense for Various Road Improvement Projects		75,000.00		40,905.10		4,880.00	36,025.10

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-9  
Sheet #3

	Ordinance Number	Date	Amount	Balance Dec. 31, 2009		2010 Authorizations	Balance Dec. 31, 2010	
				Funded	Unfunded		Expended	Funded
<u>General Improvements</u>								
Multi-Purpose:								
a. Improvements to Municipal Complex and Municipal Facilities	22-2008	12-09-08	\$ 40,575.00	\$ 27,273.27	\$	\$ 17,863.56	\$ 9,409.71	\$
b. Purchase of Various Vehicles and Equipment			245,000.00	128,046.16		500.00	127,546.16	
Architectural Services for Police Headquarters	14-2009	9-22-09	24,000.00	24,000.00		24,000.00		
Multi-Purpose:								
a. Purchase of a Fire Engine	17-2009	10-27-09	275,000.00	13,000.00		256,912.00		18,088.00
b. Purchase of Various Vehicles and Equipment			235,000.00	12,000.00			12,000.00	223,000.00
c. Various Improvements to Municipal Facilities			465,000.00	394,621.12		225,390.64		169,230.48
Sloan Park Bridge Project	11-2010	9-28-10	231,000.00		231,000.00			231,000.00
Reconstruction of Woodward Avenue	15-2010	12-14-10	175,000.00		175,000.00		9,000.00	166,000.00
Oakwood Lake Park Project	16-2010	12-14-10	100,000.00		100,000.00			100,000.00
			\$ 1,486,685.73	\$ 1,703,640.52	\$ 506,000.00	\$ 725,880.80	\$ 1,324,412.09	\$ 1,646,033.36
			C	C	Below	C-2	C	C
			Reference	Ref.				
			Grants Receivable	C-5	\$ 331,000.00			
			Deferred Charges to Future Taxation -	C-8	166,000.00			
			Unfunded	C-10	9,000.00			
			Capital Improvement Fund	Above	\$ 506,000.00			

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-10

	<u>Ref.</u>	
Balance December 31, 2009	C	\$ 32,973.00
Decreased by:		
Appropriated to Finance Improvement		
Authorizations:		
Ordinance #15-2010	C-9	<u>9,000.00</u>
Balance December 31, 2010	C	<u><u>\$ 23,973.00</u></u>

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

INTERFUNDS PAYABLE

C-11

	<u>Ref.</u>	<u>Current Fund</u>
Increased by:		
Interest on Deposits and Investments	C-2	\$ 656.67
Reserve for Debt Service Anticipated as Current Fund Revenue	C-14	<u>62,500.00</u> 63,156.67
Decreased by:		
Settlements	C-2	<u>56,892.27</u>
Balance December 31, 2010	C	<u><u>\$ 6,264.40</u></u>

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

RESERVE FOR GRANTS RECEIVABLE

C-12

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Grants</u>	<u>Balance Dec. 31, 2010</u>
<u>Federal Grants</u>				
Federal Transportation Enhancement Grant:				
Improvements to Main Street	1-2005a	<u>\$ 200,000.00</u>	\$	<u>\$ 200,000.00</u>
<u>State Grants</u>				
New Jersey Department of Transportation:				
Transportation Trust Fund:				
Reconstruction of Ella Street	17-2000b	11,129.50		11,129.50
Reconstruction and Paving of Clark Street	11-2001b	5,195.75		5,195.75
Crosswalk Improvements to Main Street/Hamburg Turnpike	11-2001c	5,433.09		5,433.09
Reconstruction of Woodward Avenue	15-2010		150,000.00	150,000.00
		<u>21,758.34</u>	<u>150,000.00</u>	<u>171,758.34</u>
		<u>\$ 221,758.34</u>	<u>\$ 150,000.00</u>	<u>\$ 371,758.34</u>
<u>Reference</u>		<u>C</u>	<u>C-5</u>	<u>C</u>



BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

RESERVE FOR LOANS RECEIVABLE

C-13

	<u>Ref.</u>	
Balance December 31, 2009	C	<u>\$ 500,000.00</u>
Balance December 31, 2010	C	<u>\$ 500,000.00</u>

RESERVE FOR DEBT SERVICE

C-14

	<u>Ref.</u>	
Balance December 31, 2009	C	\$ 62,500.00
Decreased by:		
Reserve for Debt Service Anticipated		
as Current Fund Revenue	C-11	<u>62,500.00</u>
		<u>\$ -</u>

RESERVE FOR OTHER CONTRIBUTIONS

C-15

	<u>Ref.</u>	
Balance December 31, 2009	C	<u>\$ 30,000.00</u>
Balance December 31, 2010	C	<u>\$ 30,000.00</u>

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-16

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2009</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2010</u>
15-2008	Multi-Purpose	7-20-09	7-20-09 7-19-10	7-20-10 7-19-11	2.50 % 1.50	\$ 307,000.00	\$ 307,000.00	\$ 307,000.00	\$ 307,000.00
17-2009	Multi-Purpose	7-19-10	7-19-10	7-19-11	1.50		740,000.00		740,000.00
						<u>\$ 307,000.00</u>	<u>\$ 1,047,000.00</u>	<u>\$ 307,000.00</u>	<u>\$ 1,047,000.00</u>
					<u>Reference</u>	<u>C</u>	<u>Below</u>	<u>Below</u>	<u>C</u>
					<u>Ref.</u>				
					Issued for Cash	C-2	\$ 740,000.00	\$ 307,000.00	
					Renewals	Contra	307,000.00		
						Above	\$ 1,047,000.00	\$ 307,000.00	

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

SERIAL BONDS

C-17

Purpose	Original Issue		Bond Maturities Outstanding		Interest Rate	Balance Dec. 31, 2009	Decrease	Balance Dec. 31, 2010
	Date	Amount	Date	Amount				
General Improvements	3-01-01	\$ 3,599,000.00	3-01-2011/2012	\$ 350,000.00	4.35 %	\$ 1,549,000.00	\$ 350,000.00	\$ 1,199,000.00
			3-01-2013	275,000.00				
			3-01-2014	224,000.00				
General Improvements	8-01-04	3,733,000.00	8-01-2011	320,000.00	3.70	2,833,000.00	300,000.00	2,533,000.00
			8-01-2012	330,000.00				
			8-01-2013/2014	340,000.00				
			8-01-2015/2016	400,000.00				
			8-01-2017	403,000.00				
General Improvements	7-15-08	4,050,000.00	7-15-2011	200,000.00	3.625 3.75 3.875 4.000	3,900,000.00	150,000.00	3,750,000.00
			7-15-2012/2013	275,000.00				
			7-15-2014	300,000.00				
			7-15-2015/2023	300,000.00				
					Reference	C	C-7	C
						\$ 8,282,000.00	\$ 800,000.00	\$ 7,482,000.00

BOROUGH OF BLOOMINGDALE  
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-18

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Authorizations</u>	<u>Bond Anticipation Notes Issued</u>	<u>Balance Dec. 31, 2010</u>
<u>General Improvements</u>					
Rehabilitation Costs for Substandard Housing Units	17-2005	\$ 250.00	\$	\$	\$ 250.00
Rehabilitation of Sports Fields and Open Space	22-2005	500,000.00			500,000.00
Multi-Purpose:	15-2008				
a. Improvements to Municipal Complex and Municipal Facilities		8,000.00			8,000.00
b. Purchase of Various Vehicles and Equipment		42,000.00			42,000.00
Multi-Purpose:	17-2009				
a. Purchase of a Fire Engine		262,000.00		262,000.00	
b. Purchase of Various Vehicles and Equipment		223,000.00		35,000.00	188,000.00
c. Various Improvements to Municipal Facilities		443,000.00		443,000.00	
Reconstruction of Woodward Avenue	15-2010		166,000.00		166,000.00
		<u>\$ 1,478,250.00</u>	<u>\$ 166,000.00</u>	<u>\$ 740,000.00</u>	<u>\$ 904,250.00</u>
<u>Reference</u>		<u>C</u>	<u>C-9</u>	<u>C-16</u>	<u>C</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

CASH RECEIPTS AND DISBURSEMENTS  
TREASURER

D-8

	Ref.	Operating Fund	Assessment Trust Fund	Capital Fund
Balance December 31, 2009	D	\$ 588,908.69	\$ 158,531.58	\$ 410,568.90
Increased by Receipts:				
Premium on Sale of Notes	D-3	\$		\$ 549.02
Interest on Deposits	D-4a	515.08		
Turnovers from Collector	D-10	3,076,932.35	41,277.73	
Interfunds Receivable	D-15	28,085.60	29,000.00	
Interfunds Payable	D-28	903.05	9,532.19	436.62
		<u>3,106,436.08</u>	<u>79,809.92</u>	<u>985.64</u>
		3,695,344.77	238,341.50	411,554.54
Decreased by Disbursements:				
Prior Year Revenue Refund	D-1	369.34		
Budget Appropriations	D-5	2,802,335.71		
Interfunds Receivable	D-15	360.00	903.05	
Appropriation Reserves	D-22	372,315.44		
Accrued Interest on Bonds	D-23	66,242.25		
Accrued Interest on Notes	D-24	19,725.00		
Water and Sewer Rent Overpayments	D-25	202.83		
Improvement Authorizations	D-26			
Interfunds Payable	D-28	29,584.17	20,245.61	5,105.87
Assessment Bond Anticipation Notes	D-32		6,000.00	998.96
Assessment Serial Bonds	D-34		76,000.00	
		<u>3,291,134.74</u>	<u>103,148.66</u>	<u>6,104.83</u>
		\$ 404,210.03	\$ 135,192.84	\$ 405,449.71
Balance December 31, 2010	D			

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

CASH RECONCILIATION  
DECEMBER 31, 2010

D-9

	<u>Operating Fund</u>	<u>Assessment Trust Fund</u>	<u>Capital Fund</u>
<u>Cash Reconciliation</u>			
Balance per Certifications:			
Lakeland Bank,			
Bloomingdale, New Jersey:			
#584010142 - Operating Account	\$ 400,900.80	\$	\$
#584004452 - Assessment Account		135,192.84	
#584010223 - Capital Account			405,449.71
Plus: Deposit-in-Transit	<u>3,309.23</u>		
	<u>\$ 404,210.03</u>	<u>\$ 135,192.84</u>	<u>\$ 405,449.71</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

CASH RECEIPTS AND DISBURSEMENTS  
WATER AND SEWER COLLECTOR

D-10

	<u>Ref.</u>	<u>Operating Fund</u>	<u>Assessment Trust Fund</u>
Increased by Receipts:			
Miscellaneous Revenue	D-4a	\$ 11,744.00	\$
Consumer Accounts Receivable	D-16	3,062,183.28	
Assessments Receivable	D-18		41,277.73
Water and Sewer Rent Overpayments	D-25	3,005.07	
		<u>3,076,932.35</u>	<u>41,277.73</u>
Decreased by Disbursements:			
Turnovers to Treasurer	D-8	<u>3,076,932.35</u>	<u>41,277.73</u>
		<u>\$ -</u>	<u>\$ -</u>

CHANGE FUND

D-11

	<u>Ref.</u>	
Balance December 31, 2009	D	<u>\$ 100.00</u>
Balance December 31, 2010	D	<u>\$ 100.00</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

ANALYSIS OF ASSESSMENT TRUST CASH AND INVESTMENTS

D-12

	Balance Dec. 31, 2009	Receipts		Disbursements				Transfers		Balance Dec. 31, 2010
		Assessments Receivable	Other	Bond Anticipation Notes	Serial Bonds	Other		From	To	
Assessment Serial Bonds:										
#4-1988, 9-1988	\$ 2,000.00	\$	\$	\$	\$ 1,000.00	\$		\$	\$	\$ 1,000.00
#16-1994, 1-1997	137,479.97	34,342.47			75,000.00				29,000.00	125,822.44
Assessment Bond Anticipation										
Notes:										
#16-2006, 26-2006	6,069.58	6,496.51		6,000.00						6,566.09
Other Accounts:										
Water and Sewer Operating	10,713.42									
Fund Interfund	2,268.61	438.75	38,532.19			21,148.66		29,000.00		(903.05)
Fund Balance	\$ 158,531.58	\$ 41,277.73	\$ 38,532.19	\$ 6,000.00	\$ 76,000.00	\$ 21,148.66		\$ 29,000.00	\$ 29,000.00	\$ 135,192.84
Reference	D	D-18	Below	D-32	D-34	Below		Contra	Contra	D
		Ref.								
Interfunds Receivable		D-15	\$ 29,000.00			\$ 903.05				
Interfunds Payable		D-28	9,532.19			20,245.61				
		Above	\$ 38,532.19			\$ 21,148.66				



BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

ANALYSIS OF CAPITAL CASH AND INVESTMENTS

D-13  
Sheet #1

	Balance Dec. 31, 2009	Receipts Other	Disbursements		Balance Dec. 31, 2010
			Improvement Authorizations	Other	
General Improvement Authorizations:					
#18-2000b	\$ 103,621.93	\$	\$ 115.00	\$	\$ 103,506.93
# 2-2002	32,000.00				32,000.00
#11-2004c	2,759.00				2,759.00
#15-2005	17.50				17.50
#20-2005c	654.00				654.00
#20-2005d	583.53				583.53
#17-2007,11-2008	166,176.00		3,467.97		162,708.03
#12-2009	8,488.00				8,488.00
#21-2009			1,522.90		(1,522.90)
Local Improvement Authorizations:					
#16-2006,26-2006	65,469.20				65,469.20
Other Accounts:					
Capital Improvement Fund	30,050.00				30,050.00
Water and Sewer Operating					
Fund Interfund	584.31	436.62		998.96	21.97
Fund Balance	165.43	549.02			714.45
	<u>\$ 410,568.90</u>	<u>\$ 985.64</u>	<u>\$ 5,105.87</u>	<u>\$ 998.96</u>	<u>\$ 405,449.71</u>
<u>Reference</u>	<u>D</u>	<u>Sheet #2</u>	<u>D-26</u>	<u>D-28</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

ANALYSIS OF CAPITAL CASH AND INVESTMENTS

D-13  
Sheet #2

	<u>Ref.</u>	<div>Receipts</div> <div><u>Other</u></div>
Fund Balance	D-3	\$ 549.02
Interfunds Payable	D-28	<u>436.62</u>
	Sheet #1	<u><u>\$ 985.64</u></u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

GRANTS RECEIVABLE

D-14

	<u>Ordinance Number</u>	<u>Grant Amount</u>	<u>Balance Dec. 31, 2009</u>	<u>Balance Dec. 31, 2010</u>
<u>State Grants</u>				
Department of Environmental Protection:				
Installation of Water Lines - Upper Morse Lake Area	17-2007	\$ 815,822.00	<u>\$ 306,872.16</u>	<u>\$ 306,872.16</u>
		<u>Reference</u>	<u>D</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

INTERFUNDS RECEIVABLE

D-15

Ref.	Total Water and Sewer Operating Fund	Water and Sewer Operating Fund				Water and Sewer Assessment Trust Fund
		General Trust Fund	Water and Sewer Assessment Trust Fund	Water and Sewer Capital Fund	Payroll Fund	
D	\$ 18,138.76	\$	\$ 10,713.42	\$ 584.31	\$ 6,841.03	\$
Balance December 31, 2009						
Increased by:						
Water and Sewer Operating Fund Revenue						
D-4a	9,382.02		9,382.02			903.05
D-4a	436.62		150.17	436.62		
D-8						
Interest on Deposits						
Advances						
General Trust Fund Expenses Paid by Water						
D-8	360.00	360.00				
D-19						
	10,178.64	360.00	9,532.19	436.62		29,000.00
						29,903.05
	28,467.57	360.00	20,245.61	1,020.93	6,841.03	29,903.05
Decreased by:						
Settlements						
D-8	28,085.60		20,245.61	998.96	6,841.03	29,000.00
D	\$ 381.97	\$ 360.00	\$ -	\$ 21.97	\$ -	\$ 903.05
Balance December 31, 2010						

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

CONSUMER ACCOUNTS RECEIVABLE

D-16

	<u>Ref.</u>		
Balance December 31, 2009	D		\$ 40,466.10
Increased by:			
Water and Sewer Billings (Including			
Interest Penalties)	Reserve		<u>3,063,811.85</u>
			3,104,277.95
Decreased by:			
Collections	D-4,10	\$ 3,062,183.28	
Overpayments Applied	D-25	<u>3,447.16</u>	
		3,065,630.44	
Cancelled	Reserve	<u>12.69</u>	
			<u>3,065,643.13</u>
Balance December 31, 2010	D		<u>\$ 38,634.82</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

INVENTORY - MATERIALS AND SUPPLIES

D-17

	<u>Ref.</u>	
Balance December 31, 2009	D	\$ 4,832.60
Increased by:		
Adjustments to Actual Inventory	Reserve	<u>4,596.52</u>
Balance December 31, 2010	D	<u>\$ 9,429.12</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

ASSESSMENTS RECEIVABLE

D-18

Ordinance Number	Purpose	Confirmation		Due Dates	Balance Dec. 31, 2009		Balance Dec. 31, 2010	
		Date	Installments		Pledged	Unpledged	Collected	Pledged
4-1988 9-1988	Improvement to the Sanitary Sewer System - Vreeland Avenue	12-18-90	20		\$	\$ 438.75	\$ 438.75	\$
16-1994 1-1997	Hillside Drive Sewer Project	2-06-01	15	6-01-11/15	144,478.89		34,342.47	110,136.42
16-2006 26-2006	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	4-22-08	10	6-01-11/17	48,092.42		6,496.51	41,595.91
					<u>\$ 192,571.31</u>	<u>\$ 438.75</u>	<u>\$ 41,277.73</u>	<u>\$ 151,732.33</u>
				Reference	D	D	D-10	D

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

DEFERRED CHARGES

D-19

	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>Raised</u> <u>by Budget</u> <u>Appropriation</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
Water and Sewer Assessment Trust Fund:			
Amount to be Raised for Cancelled			
Assessment:			
Ordinance #16-1994, 1-1997	<u>\$ 168,041.14</u>	<u>\$ 29,000.00</u>	<u>\$ 139,041.14</u>
<u>Reference</u>	<u>D</u>	<u>D-15</u>	<u>D</u>



BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

FIXED CAPITAL

D-20

	<u>Ref.</u>		
Balance December 31, 2009	D		\$ 6,732,440.03
Increased by:			
Capital Outlay:			
Budget Appropriations		\$ 74,500.15	
Appropriation Reserves		<u>10,660.00</u>	
	D-30		<u>85,160.15</u>
Balance December 31, 2010	D		<u>\$ 6,817,600.18</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

FIXED CAPITAL AUTHORIZED AND UNCOMPLETED

D-21

	<u>Number</u>	<u>Ordinance</u> <u>Date</u>	<u>Amount</u>	<u>Balance</u> <u>Dec. 31, 2009</u>	<u>2010</u> <u>Authorizations</u>	<u>Balance</u> <u>Dec. 31, 2010</u>
<u>General Improvements</u>						
<u>Multi-Purpose:</u>						
b. Refurbishment of Star Lake Water Tank	18-2000	7-25-00	\$ 122,500.00	\$ 120,490.93	\$	\$ 120,490.93
Refurbishment of the Star Lake Water Tank	2-2002	2-26-02	32,000.00	32,000.00		32,000.00
<u>Multi-Purpose:</u>						
c. Water and Sewer Upgrades and Repairs: Road Improvement Projects	11-2004	8-17-04				
Purchase of a Water Utility Box Truck	15-2005	6-21-05	28,305.86	28,305.86		28,305.86
<u>Multi-Purpose:</u>						
c. Acquisition of Water Meter	20-2005	9-13-05	25,000.00	25,000.00		25,000.00
d. Repair and/or Upgrading of Municipal Water and Sewer Utility Systems			33,000.00	33,000.00		33,000.00
Installation of Water Lines - Upper Morse Lake Area	17-2007 11-2008	9-25-07 5-27-08	950,000.00 160,000.00	1,110,000.00		1,110,000.00
Repairs, Upgrades, and Supplies to the Municipal Utility System	12-2009	9-22-09	16,000.00	16,000.00		16,000.00
Rehabilitation and Improvements to a Water Tank	21-2009	12-22-09	350,000.00	350,000.00		350,000.00
<u>Local Improvements</u>						
Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	16-2006 26-2006	5-23-06 7-18-06	193,000.00	193,000.00		193,000.00
Purchase of Water Meter and Hydrants for the Water Department	14-2010	11-23-10	40,000.00		40,000.00	40,000.00
				<u>\$ 1,948,796.79</u>	<u>\$ 40,000.00</u>	<u>\$ 1,988,796.79</u>
		<u>Reference</u>		<u>D</u>	<u>D-26</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

APPROPRIATION RESERVES

D-22

	<u>Balance</u> <u>Dec. 31, 2009</u>		<u>Balance</u> <u>After</u> <u>Transfers</u>	<u>Paid or</u> <u>Charged</u>	<u>Balance</u> <u>Lapsed</u>
	<u>Encumbered</u>	<u>Unencumbered</u>			
Operating:					
Salaries and Wages	\$	\$ 31,372.79	\$ 31,372.79	\$ 25,702.09	\$ 5,670.70
Other Expenses	116,527.90	264,723.78	381,251.68	335,953.35	45,298.33
	<u>116,527.90</u>	<u>296,096.57</u>	<u>412,624.47</u>	<u>361,655.44</u>	<u>50,969.03</u>
Capital Improvements:					
Capital Outlay	12,952.94	3,694.16	16,647.10	10,660.00	5,987.10
	<u>\$ 129,480.84</u>	<u>\$ 299,790.73</u>	<u>\$ 429,271.57</u>	<u>\$ 372,315.44</u>	<u>\$ 56,956.13</u>

Reference

D

D

D-8

D-1

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

ACCRUED INTEREST ON BONDS

D-23

	<u>Ref.</u>	
Balance December 31, 2009	D	\$ 24,061.58
Increased by:		
Budget Appropriations	D-5	<u>62,637.00</u>
		86,698.58
Decreased by:		
Payments	D-8	<u>66,242.25</u>
Balance December 31, 2010	D	<u><u>\$ 20,456.33</u></u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

ACCRUED INTEREST ON NOTES

D-24

	<u>Ref.</u>	
Balance December 31, 2009	D	\$ 8,766.67
Increased by:		
Budget Appropriations	D-5	16,170.71
		<u>24,937.38</u>
Decreased by:		
Payments	D-8	19,725.00
Balance December 31, 2010	D	<u>\$ 5,212.38</u>

Analysis of Balance

Notes Outstanding <u>Dec. 31, 2010</u>	Interest <u>Rate</u>	<u>Accrued</u>		<u>Period</u>	<u>Amount</u>
		<u>From</u>	<u>To</u>		
<u>Assessment Notes</u>					
\$ 48,162.00	1.50%	7-19-10	12-31-10	161 Days	\$ 323.09
<u>Capital Notes</u>					
\$ 728,838.00	1.50%	7-19-10	12-31-10	161 Days	4,889.29
					<u>\$ 5,212.38</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

WATER AND SEWER RENT OVERPAYMENTS

D-25

	<u>Ref.</u>		
Balance December 31, 2009	D		\$ 3,447.16
Increased by:			
Collections	D-10		<u>3,005.07</u>
			6,452.23
Decreased by:			
Cancelled	D-1	\$ 0.20	
Refunds	D-8	202.83	
Applied to Consumer Accounts			
Receivable	D-4,16	<u>3,447.16</u>	
			<u>3,650.19</u>
Balance December 31, 2010	D		<u><u>\$ 2,802.04</u></u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

IMPROVEMENT AUTHORIZATIONS

D-26

	Number	Ordinance Date	Amount	Balance Dec. 31, 2009		2010 Authorizations	Expended	Balance Dec. 31, 2010	
				Funded	Unfunded			Funded	Unfunded
General Improvements									
Multi-Purpose:									
b. Refurbishment of the Star Lake Water Tank	18-2000	7-25-00	\$ 122,500.00	\$ 103,621.93	\$	\$	\$ 115.00	\$ 103,506.93	\$
Refurbishment of the Star Lake Water Tank	*2-2002	2-26-02	32,000.00	32,000.00				32,000.00	
Multi-Purpose:	11-2004	8-17-04							
c. Water and Sewer Upgrades and Repairs:									
Road Improvement Projects			28,305.86	2,759.00				2,759.00	
Purchase of a Water Utility Box Truck	15-2005	6-21-05	41,000.00		17.50				17.50
Multi-Purpose:	20-2005	9-13-05							
c. Acquisition of Water Meters			25,000.00	654.00				654.00	
d. Repair and/or Upgrading of Municipal Water and Sewer Utility Systems			33,000.00	583.53				583.53	
Installation of Water Lines - Upper Morse Lake Area	17-2007 11-2008	9-25-07 5-27-08	950,000.00 160,000.00		167,226.16		3,467.97		163,758.19
Repairs, Upgrades and Supplies to the Municipal Utility System	12-2009	9-22-09	16,000.00	8,488.00				8,488.00	
Rehabilitation and Improvements to a Water Tank	21-2009	12-22-09	350,000.00		350,000.00		1,522.90		348,477.10
Purchase of Water Meter and Hydrants for the Water Department	14-2010	11-23-10	40,000.00			40,000.00			40,000.00
Local Improvements									
Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	16-2006 26-2006	5-23-06 7-18-06	193,000.00		65,469.20				65,469.20
				\$ 148,106.46	\$ 582,712.86	\$ 40,000.00	\$ 5,105.87	\$ 147,991.46	\$ 617,721.99
		Reference		D	D	D-21.35	D-8	D	D

\*Funded in Full from the Capital Improvement Fund.

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

CAPITAL IMPROVEMENT FUND

D-27

	<u>Ref.</u>	
Balance December 31, 2009	D	<u>\$ 30,050.00</u>
Balance December 31, 2010	D	<u><u>\$ 30,050.00</u></u>



BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

INTERFUNDS PAYABLE

D-28

	Ref.	Total Water and Sewer Operating Fund	Water and Sewer Operating Fund		Water and Sewer Assessment Trust Fund	Water and Sewer Operating Fund	Water and Sewer Capital Fund
			Current Fund	Water and Sewer Assessment Trust Fund			
Balance December 31, 2009	D	\$ 584.17	\$ 584.17	\$	\$ 10,713.42	\$ 584.31	
Increased by:							
Advances		903.05		903.05			
Water and Sewer Operating Fund Revenue							
Deposited to Water and Sewer Assessment							
Fund in Error							
Interest on Deposits							
Budget Appropriation							
	D-8	903.05		903.05	9,382.02	436.62	
	D-5	29,000.00		29,000.00	150.17	436.62	
		29,903.05		29,903.05	9,532.19	436.62	
		30,487.22	584.17	29,903.05	20,245.61	1,020.93	
Decreased by:							
Settlements							
	D-8	29,584.17	584.17	29,000.00	20,245.61	998.96	
Balance December 31, 2010	D	\$ 903.05	\$ -	\$ 903.05	\$ -	\$ 21.97	

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

RESERVE FOR ASSESSMENTS

D-29

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2009</u>	<u>Collections</u>
4-1988 9-1988	Improvement to the Sanitary Sewer System	<u>\$ 438.75</u>	<u>\$ 438.75</u>
	<u>Reference</u>	<u>D</u>	<u>D-2</u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

AMORTIZATION FUND

D-30

	<u>Ref.</u>		
Balance December 31, 2009	D		\$ 5,670,038.03
Increased by:			
Capital Outlay:			
Budget Appropriation		\$ 74,500.15	
Appropriation Reserves		<u>10,660.00</u>	
	D-20	85,160.15	
Serial Bonds Paid by Operating Budget	D-35	<u>116,284.00</u>	
			<u>201,444.15</u>
Balance December 31, 2010	D		<u><u>\$ 5,871,482.18</u></u>

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

DEFERRED AMORTIZATION FUND

D-31

	<u>Ordinance</u>	<u>Balance</u>	<u>Notes</u>	<u>Serial Bonds</u>	<u>Balance</u>
	<u>Number</u> <u>Date</u>	<u>Dec. 31, 2009</u>	<u>Paid by</u> <u>Operating</u> <u>Budget</u>	<u>Paid by</u> <u>Operating</u> <u>Budget</u>	<u>Dec. 31, 2010</u>
<u>General Improvements</u>					
<u>Multi-Purpose:</u>					
b. Refurbishment of the Star Lake Water Tank	18-2000   7-25-00	\$ 133,054.93	\$	\$ 28,716.00	\$ 161,770.93
Refurbishment of the Star Lake Water Tank	2-2002   2-26-02	32,000.00			32,000.00
<u>Multi-Purpose:</u>					
c. Water and Sewer Upgrades and Repairs:	11-2004   8-17-04				
Road Improvement Projects		28,305.86			28,305.86
Purchase of a Water Utility Box Truck	15-2005   6-21-05	5,000.00	4,500.00		9,500.00
<u>Multi-Purpose:</u>					
c. Acquisition of Water Meters	20-2005   9-13-05	25,000.00			25,000.00
d. Repair and/or Upgrading of Municipal Water and Sewer Utility Systems		33,000.00			33,000.00
Installation of Water Lines to the Upper Morse Lake Area	17-2007   9-25-07				
Repairs, Upgrades and Supplies to the Municipal Utility System	11-2008   5-27-08	508,949.84			508,949.84
	12-2009   9-22-09	16,000.00			16,000.00
<u>Local Improvements</u>					
Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	16-2006   5-23-06		1,500.00		12,500.00
	26-2006   7-18-06	11,000.00			
		<u>\$ 792,310.63</u>	<u>\$ 6,000.00</u>	<u>\$ 28,716.00</u>	<u>\$ 827,026.63</u>
	<u>Reference</u>	<u>D</u>	<u>D-33</u>	<u>D-35</u>	<u>D</u>

D-32

### ASSESSMENT BOND ANTICIPATION NOTES

143

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

D-33

BOND ANTICIPATION NOTES

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Original Issue</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2009</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2010</u>
15-2005	Purchase of a Water Utility Box Truck	7-27-05	7-20-09 7-19-10	7-20-10 7-19-11	2.50% 1.50	\$ 36,000.00	\$ 31,500.00	\$ 36,000.00	\$ 31,500.00
(16-2006, 26-2006)	Installation of Sanitary Sewer Lines Along a Portion of Elizabeth Street and William Street	7-25-07	7-20-09 7-19-10	7-20-10 7-19-11	2.50 1.50	98,838.00	97,338.00	98,838.00	97,338.00
17-2007	Installation of Water Lines to the Upper Morse Lake Area	2-12-09	7-20-09 7-19-10	7-20-10 7-19-11	2.50 1.50	600,000.00	600,000.00	600,000.00	600,000.00
						<u>\$ 734,838.00</u>	<u>\$ 728,838.00</u>	<u>\$ 734,838.00</u>	<u>\$ 728,838.00</u>
					<u>Reference</u>	<u>D</u>	<u>Below</u>	<u>Below</u>	<u>D</u>
					<u>Ref.</u>				
	Redeemed:								
	Budget Appropriation					D-31	\$ 6,000.00	\$ 6,000.00	
	Renewals					Contra	728,838.00	728,838.00	
						Above	<u>\$ 728,838.00</u>	<u>\$ 734,838.00</u>	

BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

ASSESSMENT SERIAL BONDS

D-34

<u>Purpose</u>	<u>Original Issue</u>		<u>Bond Maturities Outstanding Dec. 31, 2010</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2009</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2010</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Sewer System Improvements	5-30-91	\$ 85,000.00	5-30-2011	\$ 1,000.00	6.90%	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00
Sewer System Improvements	3-01-99	1,130,000.00	3-01-2011/2012	75,000.00	4.50	450,000.00	75,000.00	375,000.00
			3-01-2013	75,000.00	4.55			
			3-01-2014	75,000.00	4.65			
			3-01-2015	75,000.00	4.70			
						\$ 452,000.00	\$ 76,000.00	\$ 376,000.00
					<u>Reference</u>	<u>D</u>	<u>D-8</u>	<u>D</u>

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

**SERIAL BONDS**

D-35

<u>Purpose</u>	<u>Original Issue</u>		<u>Bond Maturities</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2009</u>	<u>Decrease</u>	<u>Balance Dec. 31, 2010</u>
	<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>				
Water System Improvements	3-01-99	\$ 520,000.00	3-01-2011/2012	\$ 40,000.00	4.500%			
			3-01-2013	40,000.00	4.550			
			3-01-2014	50,000.00	4.650	\$ 210,000.00	\$ 40,000.00	\$ 170,000.00
Sewer System Improvements	3-01-99	849,000.00	3-01-2011/2012	45,000.00	4.500			
			3-01-2013	45,000.00	4.550			
			3-01-2014	45,000.00	4.650			
			3-01-2015	45,000.00	4.700			
			3-01-2016	45,000.00	4.750			
			3-01-2017	45,000.00	4.800			
			3-01-2018	45,000.00	4.850			
			3-01-2019	44,000.00	5.000	449,000.00	45,000.00	404,000.00
Water System Improvements	3-01-01	599,000.00	3-01-2011/2013	45,000.00	4.35			
			3-01-2014	40,000.00	4.35			
			3-01-2015	50,000.00	4.35			
			3-01-2016	49,000.00	4.35	319,000.00	45,000.00	274,000.00
Water System Improvements	8-01-04	230,000.00	8-01-2011/2018	15,000.00	3.70			
			8-01-2019	20,000.00	3.70	155,000.00	15,000.00	140,000.00
						<u>\$ 1,133,000.00</u>	<u>\$ 145,000.00</u>	<u>\$ 988,000.00</u>

Reference      D      Below      D

<u>Ref.</u>	
Amortization Fund	D-30
Deferred Amortization Fund	D-31
	Above
	\$ 116,284.00
	28,716.00
	<u>\$ 145,000.00</u>



BOROUGH OF BLOOMINGDALE  
MUNICIPAL WATER AND SEWER UTILITY FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

D-36

	<u>Ordinance Number</u>	<u>Balance Dec. 31, 2009</u>	<u>2010 Authorizations</u>	<u>Balance Dec. 31, 2010</u>
<u>General Improvements</u>				
Installation of Water Lines to the Upper Morse Lake Area	17-2007 11-2008	\$ 1,050.16	\$	\$ 1,050.16
Rehabilitation and Improvements to a Water Tank	21-2009	350,000.00		350,000.00
Purchase of Water Meter and Hydrants for the Water Department	14-2010	<u>                    </u>	<u>40,000.00</u>	<u>40,000.00</u>
		<u>\$ 351,050.16</u>	<u>\$ 40,000.00</u>	<u>\$ 391,050.16</u>
	<u>Reference</u>	<u>D</u>	<u>D-26</u>	<u>D</u>

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

CASH RECEIPTS AND DISBURSEMENTS

F-2

	<u>Ref.</u>		
Balance December 31, 2009	F		\$ 167,600.33
Increased by Receipts:			
Fines	F-1	\$ 5,219.80	
NJ State Library CD Grant	F-1	575.00	
Fax Fees	F-1	1,584.50	
Donations	F-1	150.00	
Purchase Reimbursements	F-1	40.00	
Printing Fees	F-1	1,029.94	
Copies	F-1	629.85	
Computer Disks	F-1	6.00	
Book Sale Proceeds	F-1	49.19	
Miscellaneous	F-1	12.00	
Interest on Investments and Deposits	F-1	2,478.40	
Cash Management Fund Withdrawals	F-4	7,000.00	
Certificates of Deposit Redeemed	F-5	73,572.73	
Interfunds Receivable	F-7	28,779.77	
Reserve for Maintenance of Free Public Library with State Aid	F-8	<u>3,611.00</u>	
			<u>124,738.18</u>
			292,338.51
Decreased by Disbursements:			
Library Supplies and Programs	F-1		<u>6,633.21</u>
Balance December 31, 2010	F		<u><u>\$ 285,705.30</u></u>

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

CASH RECONCILIATIONS - DECEMBER 31, 2010

F-3

Balance per Statements:

Lakeland Bank,

Bloomington, New Jersey:

#581005970 Library

\$ 146,421.53

#584010922 Library

139,258.62

285,680.15

Plus: Deposits-in-Transit

25.15

\$ 285,705.30

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

CASH - CASH MANAGEMENT FUNDS

F-4

	<u>Ref.</u>	
Balance December 31, 2009	F	\$ 8,300.76
Increased by:		
Accrued Interest	F-1	<u>14.91</u>
		8,315.67
Decreased by:		
Withdrawals	F-2	<u>7,000.00</u>
Balance December 31, 2010	F	<u>\$ 1,315.67</u>

Cash Reconciliation December 31, 2010

State of New Jersey Cash Management Fund:

#117-44547-171

\$ 1,315.67

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

CASH - CERTIFICATES OF DEPOSIT

F-5

	<u>Ref.</u>	
Balance December 31, 2009	F	\$ 72,937.27
Increased by:		
Accrued Interest	F-1	<u>635.46</u>
		73,572.73
Decreased by:		
Redeemed	F-2	<u>73,572.73</u>
		<u>\$ -</u>

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

CASH - CHANGE FUND

F-6

	<u>Ref.</u>	
Balance December 31, 2009	F	<u>\$ 200.50</u>
Balance December 31, 2010	F	<u><u>\$ 200.50</u></u>

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

DUE FROM BOROUGH OF BLOOMINGDALE

F-7

	<u>Ref.</u>	<u>Current Fund</u>
Increased by:		
2009 Budget Appropriation Balance	F-1	\$ 28,779.77
Decreased by:		
Settlements	F-2	<u>28,779.77</u>
		<u>\$ -</u>

BOROUGH OF BLOOMINGDALE  
FREE PUBLIC LIBRARY

RESERVE FOR MAINTENANCE OF  
FREE PUBLIC LIBRARY WITH STATE AID

F-8

	<u>Ref.</u>	
Balance December 31, 2009	F	\$ 136,684.46
Increased by:		
State Aid	F-2	<u>3,611.00</u>
Balance December 31, 2010	F	<u><u>\$ 140,295.46</u></u>



**PART II**  
**REPORT ON INTERNAL CONTROL AND ON COMPLIANCE**  
**ROSTER OF OFFICIALS**  
**LETTER OF TRANSMITTAL, COMMENTS AND RECOMMENDATIONS**  
**(MANAGEMENT LETTER)**  
**DECEMBER 31, 2010**

# **SAMUEL KLEIN AND COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS

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FAX (732) 780-1030

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

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

We have audited the statutory basis financial statements of the various funds of the Borough of Bloomingdale, County of Passaic, as of and for the years ended December 31, 2010 and December 31, 2009, and have issued our report thereon dated December 16, 2011, which was qualified as a result of the Municipality's policy to prepare its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Municipality's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Municipality's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Municipality's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. We noted certain matters, however, that we have reported and described in Part II of the accompanying "Report on Examination of Accounts".

This report is intended solely for the information and use of the Municipality's governing body and management, appropriate State and Federal awarding agencies and the Division of Local Government Services, Department of Community Affairs, State of New Jersey. It is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

A handwritten signature in cursive script that reads "Samuel Klein and Company". The signature is written in black ink and is positioned above the printed name of the firm.

SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

Newark, New Jersey  
December 16, 2011

**ROSTER OF OFFICIALS AND CERTAIN EMPLOYEES  
FOR THE YEAR 2010 AND REPORT ON SURETY BONDS**

<u>Name</u>	<u>Title</u>	<u>Amount</u>
William R. Steenstra	Mayor	\$
Dean Specchio	Council President	
Linda Huntley	Councilwoman	
Thomas Marinaro	Councilman	
Jo Ann Pituch	Councilwoman	
Glenn Schiffman	Councilman	
Bernard H. Vroom	Councilman	
Ted Ehrenburg	Business Administrator	
Jane McCarthy	Borough Clerk Assessment Search Officer	
Donna M. Mollineaux	Chief Financial Officer	
Sherry Lisa Gallagher	Treasurer	1,000,000.00
Cora M. Wright	Tax Collector	1,000,000.00
Brenda Darlene Nowak	Library Treasurer	*

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

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

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

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

# **SAMUEL KLEIN AND COMPANY**

CERTIFIED PUBLIC ACCOUNTANTS

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

Mesdames and Gentlemen:

We have audited the financial statements and other data of the

## **BOROUGH OF BLOOMINGDALE COUNTY OF PASSAIC**

for the years ended December 31, 2010 and December 31, 2009, 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 for (N.J.S.A. 40A:11-4)**

N.J.S.A. 40A:11-4, as amended, states "Every contract or agreement, for the performance of any work or the furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the Governing Body of the contracting unit, after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the amount set forth in, or the amount calculated by the Governor pursuant to (N.J.S. 40A:11-3c) except by contract or agreement."

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 2010 was the sum of \$26,000.00 effective July 1, 2010 in accordance with the provisions of N.J.S.A. 40A:11-2.

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

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

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

Service and Construction Contracts:  
Department of Public Works Interior Mezzanine and Fit Out

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 5, 2010, adopted a resolution authorizing interest to be charged on delinquent taxes or assessments from which the following is quoted:

"WHEREAS, the Governing Body ("Governing Body") of the Borough of Bloomingdale ("Borough") finds and declares that State law defines the term "delinquency" as the "sum" of all taxes and municipal charges due and owing on a given parcel of property; and

WHEREAS, the Governing Body further finds and declares that State law authorizes municipalities to charge as interest on delinquencies the rate of 8% for amounts not exceeding \$1,500.00, and of 18% for any amount exceeding \$1,500.00, subject to a grace period of ten (10) days on the payment of said delinquency as provided by law; and

WHEREAS, the Governing Body further finds and declares that the Borough's Acting Chief Financial Officer and the Municipal Tax Collector have each recommended that the Governing Body establish the foregoing as the Official Rate of Interest to be assessed by the Borough on all delinquencies occurring during calendar year 2010;

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Bloomingdale that Municipal Tax Collector be and is hereby authorized to charge as interest on delinquencies occurring during calendar year 2010 the rate of 8% for amounts not exceeding \$1,500.00, and of 18% for any amount exceeding \$1,500.00 per N.J.S.A. 54:4-66, grace period per 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.

Under the provisions of Chapter 75, P.L. 1991, municipalities may charge a 6% penalty on any tax delinquency in excess of \$10,000.00 if not paid by the end of the fiscal year. It is noted that the Borough of Bloomingdale did not adopt a resolution providing for this additional interest penalty in 2010.

#### **Collection of Interest on Delinquent Water and Sewer Billings**

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

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

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

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

Delinquent taxes in the sum of \$353.60, exclusive of 2010, are summarized as follows:

<u>Year</u>	<u>Amount</u>
2009	<u>\$ 353.60</u>

A tax sale was held on February 4, 2010 and was complete.

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

<u>Year</u>	<u>Number of Liens</u>
2010	10
2009	9
2008	4

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 October 31, 2011, consisting of verification notices as follows:

<u>Type</u>	<u>Number of Notices</u>
Payments of 2010 and 2009 Taxes	140
Delinquent Taxes	1
Tax Title Liens	3
Payment of Water and Sewer Rents	140
Unpaid Water and Sewer Utility Charges	5
	<u>289</u>

### 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:

Fees for Recreation Center parties, basketball, hockey field and pint sized picasso were not approved by ordinance adopted by the Borough Council.

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.

Revenue collected by the Fire 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.

#### Tax Assessor:

The cash receipts book was not available for audit review.

#### Clerk's Office:

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



Police Department:

Revenue collected by the Police 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.

It is recommended:

That all fees collected by the Recreation Department be approved by ordinances adopted by the Borough Council.

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

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

That the cash receipts book for the Tax Assessor's Office be available for audit review.

**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

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

<u>Program</u>	<u>Year</u>	<u>Grants Receivable</u>	<u>Unexpended Balance</u>
Federal and State Grant Fund:			
N.J. Transportation Trust Fund:			
Paterson - Hamburg Turnpike	2001	\$ 5,052.51	\$
Clean Communities Act	2006	0.30	
Drunk Driving Enforcement Program:	2006	0.34	
	2007	0.23	
Body Armor Grant	2008	1,696.88	2,140.61
Alcohol Education Rehabilitation Enforcement Fund:	1996		146.75
	1999		0.39
	2000		174.92
Municipal Alliance on Alcoholism and Drug Abuse:	2002	50.02	
	2003		972.28
	2004		5,345.15
	2005	19.00	
	2007		461.03
	2008	3,537.01	707.59
	2009	59.25	1,676.00
Green Acres Program:	2003	10,523.50	10,523.50
	2004	400,000.00	400,000.00
Child Passenger Safety Grant:	2004	425.97	425.97
	2005	5,000.00	4,180.00
	2006	2,769.44	
Click It or Ticket	2005	54.20	58.40
NJDEP - Recreation Trails Program:	2004	14,800.00	14,275.00
	2007		5,000.00
Office of Emergency Management	2004		2,405.72
Domestic Violence Training Program:	2005	3,752.32	
	2008		629.49
Highlands COAH Grant:	2006	12,500.00	2,990.80
	2009	4,693.80	19,225.00
Municipal Storm Water Regulation:	2004		118.00
	2007		6,351.00
	2009		2,117.00
FEMA Grant	2008		2,982.70
Assistance to Firefighters Grant Program	2004	16,836.00	19,850.04
County of Passaic:			
Sloan Park Improvements	2003	48,851.58	48,851.58
Oakwood Park	2004	28,113.37	6,546.12
Passaic County Cultural and Heritage Council:			
Art Classes	2005	503.00	396.83
Cultural Festival	2005	611.00	986.00
Senior Citizen	2009		593.00
General Capital Fund:			
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	

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

### Business Registration Certificates

Business Registration Certificates for several vendors were not available for audit review.

It is recommended that Business Registration Certificates for all vendors be available for audit review.

### Leases

A lease agreement with the County of Passaic for the rental of the Senior Citizens' Center ended on December 31, 2007. The County of Passaic has not entered into a new agreement and is currently on a month to month tenancy.

It is recommended that a new lease agreement be entered into with the County of Passaic for the rental of the Senior Citizens' Center.

### 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.

### Escrows Over \$5,000.00

A list of escrows over \$5,000.00 was not in agreement with the audit control balance, as detailed in the following schedule:

List	\$12,992.18
Audit Control Balance	<u>12,907.14</u>
Difference	<u>\$ 85.04</u>

It is recommended that the detailed listing supporting the escrows over \$5,000.00 be reconciled to master controls.

### Water and Sewer Utility

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

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

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

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

### Payroll Fund

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

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

The Local Finance Board has since adopted formal rules regarding third-party payroll disbursements 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.

During our review, it was noted that certain payroll deductions as of December 31, 2010 were not in agreement with January 2011 payments, as detailed in the following schedule:

<u>Description</u>	<u>Balance Dec. 31, 2010</u>	<u>January Payment</u>	<u>Difference</u>
Pension Deductions	\$ 27,633.55	\$ 26,661.98	\$ 971.57
Contributory Insurance for Public Employees' Retirement System	1,392.12	976.76	415.36

It is recommended that certain payroll deductions payable be reviewed and appropriate action taken as to payment or cancellation.

#### State Library Aid

Regulations of the State Board of Education (NJAC 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 the future expansion of the Library, which was approved by the State Librarian. As of the present date, the sum of \$140,295.46 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>Balance Dec. 31, 2009</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance Dec. 31, 2010</u>
Borough Treasurer	\$ 21,326.05	\$ 254,652.86	\$ 259,531.42	\$ 16,447.49
County Treasurer	10,100.00	118,344.00	121,102.25	7,341.75
State Treasurer	11,522.45	167,731.69	169,693.38	9,560.76
Other Agencies and Sources	626.61	5,858.16	6,375.26	109.51
Bail	2,650.00	30,010.50	30,125.50	2,535.00
	<u>\$ 46,225.11</u>	<u>\$ 576,597.21</u>	<u>\$ 586,827.81</u>	<u>\$ 35,994.51</u>

#### 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 2009 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 2010.

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

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

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

## RECOMMENDATIONS

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

	<u>Page Number Reference</u>
* That all fees collected by the Recreation Department be approved by ordinances adopted by the Borough Council.	163
* That departmental collection procedures be reviewed for the Recreation Department, Fire Department, Police Department and the Clerk's Office to ensure compliance with deposit provisions of N.J.S.A. 40A:5-15.	163
* That the cash receipts book for the Fire Department be totaled on a monthly basis.	163
That the cash receipts book for the Tax Assessor's Office be available for audit review.	163
* That the general ledger establish and maintain control accounts for taxes receivable.	163
* That certain Federal and State Grants be reviewed and appropriate action taken as to their disposition.	164
* That Business Registration Certificates for all vendors be available for audit review.	165
* That a new lease agreement be entered into with the County of Passaic for the rental of the Senior Citizens' Center.	165
That dog license reports be filed with the State of New Jersey on a timely basis.	165
That the detailed listing supporting the escrows over \$5,000.00 be reconciled to master controls.	165
* That the water and sewer general ledger establish and maintain control accounts for consumer accounts receivable.	165
* That certain payroll deductions payable be reviewed and appropriate action taken as to payment or cancellation.	166

\*Repeated from prior year.

\* \* \*

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

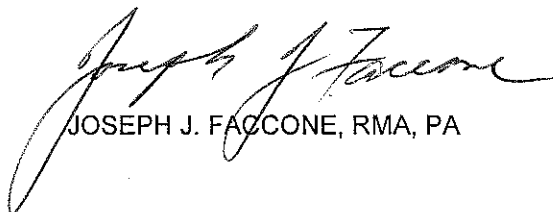
We shall be pleased to confer on any questions that might arise with respect to any matters in this report and to assist in the implementation of recommendations.

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

Respectfully submitted,

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

SAMUEL KLEIN AND COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

A handwritten signature in cursive script that reads "Joseph J. Faccione".  
JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey  
December 16, 2011

