

TOWNSHIP OF BLOOMFIELD

**Financial Statements with
Supplementary Information
December 31, 2021**

(With Independent Auditor's Reports Thereon)

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TOWNSHIP OF BLOOMFIELD

PART I

REPORT ON EXAMINATION OF FINANCIAL STATEMENTS

AND SUPPLEMENTARY DATA

YEAR ENDED DECEMBER 31, 2021



WIELKOTZ & COMPANY LLC

CERTIFIED PUBLIC ACCOUNTANTS

Steven D. Wielkocz, CPA, RMA, PSA
Matthew B. Wielkocz, CPA, PSA
Paul J. Cuva, CPA, RMA, PSA
James J. Cerullo, CPA, RMA, PSA
Thomas M. Ferry, CPA, RMA, PSA

Headquarters
401 Wanaque Avenue
Pompton Lakes, New Jersey 07442
(973)-835-7900
office@w-cpa.com

Rockaway Office
100 Enterprise Drive
Suite 301
Rockaway, New Jersey 07866
(973)-835-7900

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and
Members of the Township Council
Township of Bloomfield
Bloomfield, NJ 07003

Report on the Financial Statements

Adverse Opinion on U.S. Generally Accepted Accounting Principles

We have audited the accompanying balance sheets – regulatory basis of the various funds and account group of the Township of Bloomfield, as of December 31, 2021 and 2020, the related statements of operations and changes in fund balance – regulatory basis for the years then ended, and the related statements of revenues -regulatory basis and the statements of expenditures – regulatory basis of the various funds for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township’s basic financial statements as listed in the table of contents.

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the accompanying financial statements referred to above do not present fairly the financial position of each fund of the Township of Bloomfield as of December 31, 2021 and 2020, or changes in financial position for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the “Division”) and Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township of Bloomfield, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse audit opinion.



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As described in Note 1 of the financial statements, the financial statements are prepared by the Township of Bloomfield on the basis of the financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of New Jersey.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above, present fairly, in all material respects, the regulatory basis balance sheets and account group as of December 31, 2021 and 2020, the regulatory basis statements of operations and changes in fund balance for the years then ended and the regulatory basis statements of revenues and expenditures for the year ended December 31, 2021 in accordance with the basis of financial reporting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township of Bloomfield's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Information

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Bloomfield's basic financial statements. The supplementary information listed in the table of contents and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the schedule of expenditures of state financial assistance as required by NJ OMB 15-08 and the letter of comments and recommendations section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulation Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) are presented for purposes of additional analysis and are not a required part of the basic financial statements.



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Members of the Township Council
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Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulation Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The letter of comments and recommendations section has not been subject to the auditing procedures applied in the audit of the basic financial statements and accordingly, we do not express an opinion or any form of assurance thereon.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 24, 2022 on our consideration of the Township of Bloomfield's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township of Bloomfield's internal control over financial reporting and compliance.



Steven D. Wielkocz, C.P.A.
Registered Municipal Accountant
No. CR00413



WIELKOTZ & COMPANY, LLC
Certified Public Accountants
Pompton Lakes, New Jersey

August 24, 2022



TOWNSHIP OF BLOOMFIELD, N.J.

Comparative Balance Sheet - Regulatory Basis

Current Fund

December 31, 2021 and 2020

	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
<u>Assets</u>			
Current Fund:			
Cash - Treasurer	A-4	\$ 24,968,125	22,636,633
Change Fund	A-5	900	900
Due from the Internal Revenue Service		3,506	3,506
Petty Cash		200	200
		<u>24,972,731</u>	<u>22,641,239</u>
Receivables and Other Assets with Full Reserves:			
Delinquent Taxes Receivable	A-7	2,358,326	3,644,336
Tax Title Liens	A-8	144,248	248,482
Property Acquired for Taxes - Assessed Valuation	A-9	168,200	168,200
Revenue Accounts Receivable	A-10	41,579	67,013
Interfunds Receivable	A-12	3,377,607	2,494,514
Due from Bloomfield Library	A-13		2,533
Other Accounts Receivable - Interest on Municipal Lien Redemption	A-14	61,846	
Prepaid School Tax	A-22	8,999	
		<u>6,160,805</u>	<u>6,625,078</u>
Deferred Charges:			
Special Emergency	A-11	4,944,600	3,487,000
Over-expenditure of Appropriations	A-3	34,759	
		<u>4,979,359</u>	<u>3,487,000</u>
		<u>36,112,895</u>	<u>32,753,317</u>
Federal and State Grant Fund:			
Grants Receivable	A-28	5,585,734	6,343,758
Interfunds Receivable	A-27	7,092,747	6,029
Deferred Charges - Over-expenditure of Grant Reserves	A-29	21,257	39,917
		<u>12,699,738</u>	<u>6,389,704</u>
		<u>\$ 48,812,633</u>	<u>39,143,021</u>

TOWNSHIP OF BLOOMFIELD, N.J.

Comparative Balance Sheet - Regulatory Basis

Current Fund

December 31, 2021 and 2020

	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Current Fund:			
Appropriation Reserves	A-3/A-15	\$ 6,360,695	6,495,034
Encumbrances Payable	A-3/A-16	918,490	812,975
Interfunds Payable	A-12	7,652,780	3,835,924
Due to State of New Jersey:			
Senior Citizens and Veterans Deductions	A-6	49,966	48,889
Reserve for Revaluation	A-17	725,772	725,772
Special Emergency Notes Payable	A-18	2,344,600	
Accounts Payable	A-19	282,441	258,873
County Taxes Payable	A-20	110,426	8,420
Reserve for Retroactive Salaries & Wages	A-21	565,000	565,000
Tax Overpayments	A-23	417,511	699,870
Special Improvement District Taxes Payable	A-24	1,551	473
Tax Appeals Pending	A-25	722,647	832,867
Prepaid Taxes	A-26	1,096,049	988,434
		<hr/>	<hr/>
		21,247,928	15,272,531
Reserve for Receivables	Contra	6,160,805	6,625,078
Fund Balance	A-1	8,704,162	10,855,708
		<hr/>	<hr/>
		36,112,895	32,753,317
Federal and State Grant Fund:			
Interfunds Payable	A-26		884,385
Appropriated Reserves for Grants	A-29	12,573,346	5,496,383
Unappropriated Reserves for Grants	A-30	126,392	8,936
		<hr/>	<hr/>
		12,699,738	6,389,704
		<hr/>	<hr/>
	\$	48,812,633	39,143,021
		<hr/> <hr/>	<hr/> <hr/>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD, N.J.

Comparative Statement of Operations and Changes in
Fund Balance - Regulatory Basis

Current Fund

Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenues and Other Income:		
Fund Balance Utilized	\$ 8,800,000	12,045,098
Miscellaneous Revenue Anticipated	28,033,705	19,318,260
Receipts from Delinquent Taxes	3,186,886	2,400,911
Receipts from Current Taxes	164,120,556	160,553,667
Non-Budget Revenue	1,214,437	1,508,802
Other Credits to Income:		
Special Emergency - COVID-19 Revenue Losses		1,375,000
Unexpended Balance of Appropriation Reserves	4,046,756	1,096,838
Interfunds Returned	1,924,627	1,898,665
Cancellation of Appropriated Grant Reserves		1,093,120
Tax Overpayments Cancelled	113,558	
	<hr/>	<hr/>
Total Revenues and Other Income	211,440,525	201,290,361
Expenditures:		
Budget and Emergency Appropriations:		
Operations:		
Salaries and Wages	37,733,007	32,921,398
Other Expenses	44,264,522	40,667,761
Capital Improvement Fund	100,000	100,000
Municipal Debt Service	6,592,275	5,756,888
Deferred Charges and Statutory Expenditures -		
Municipal	10,839,275	9,242,350
Local District School Tax	78,503,195	77,074,501
County Taxes including Added Taxes	25,451,473	24,578,278
Local Open Space Taxes	265,774	264,982
Special Improvement District Taxes	356,830	365,108
Prepaid School Taxes	8,999	
Interfunds Advanced	2,676,721	1,766,665
Adjustment - To Correct Cash Balance		456,514
Grants Receivable Cancelled		1,087,395
Other Refunds		233,712
Over-Expenditure of Appropriations	34,759	
	<hr/>	<hr/>
Total Expenditures	206,826,830	194,515,552
Excess (Deficit) Revenue Over Expenditures	<hr/>	<hr/>
	4,613,695	6,774,809

TOWNSHIP OF BLOOMFIELD, N.J.

Comparative Statement of Operations and Changes in
Fund Balance - Regulatory Basis

Current Fund

Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Adjustments to Income before Surplus:		
Expenditures included above which are by Statute Deferred		
Charges to Budget of Succeeding Year:		
Overexpenditure of Appropriations	34,759	
Special Emergency - Hurricane Ida	2,000,000	
Special Emergency - Severance Liabilities		1,212,000
	<u>2,034,759</u>	<u>1,212,000</u>
Statutory Excess to Surplus	6,648,454	7,986,809
Fund Balance, January 1,	<u>10,855,708</u>	<u>14,913,997</u>
	17,504,162	22,900,806
Decreased by:		
Fund Balance Utilized as Budget Revenue	<u>8,800,000</u>	<u>12,045,098</u>
Fund Balance, December 31,	<u>\$ 8,704,162</u>	<u>10,855,708</u>

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Revenues - Regulatory Basis

Current Fund

Year Ended December 31, 2021

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	\$ 8,800,000	8,800,000	
Miscellaneous Revenues:			
Licenses:			
Alcoholic Beverages	90,000	93,497	3,497
Other	35,500	70,560	35,060
Fees and Permits	375,000	413,525	38,525
Fines and Costs:			
Municipal Court	900,000	564,950	(335,050)
Interest and Costs on Taxes	420,000	740,486	320,486
Interest on Investments and Deposits	157,000	17,655	(139,345)
Consolidated Municipal Property Tax Relief	646,400	646,400	
Energy Receipts Tax	5,728,732	5,728,732	
Uniform Construction Code Fees	1,300,000	1,356,148	56,148
Interlocal Service Agreements:			
Board of Health Services:			
Borough of Caldwell	54,395	40,796	(13,599)
Borough of Glen Ridge	29,390	22,042	(7,348)
Township of Chatham	108,500	81,375	(27,125)
Borough of Lincoln Park	23,762	17,822	(5,940)
Borough of Madison	115,300	187,084	71,784
Borough of Cranford	121,597	176,218	54,621
Borough of Mountain Lakes	26,585	19,939	(6,646)
Township of Springfield	126,723	95,042	(31,681)
Animal Control Services:			
Borough of Caldwell	15,606	23,103	7,497
Borough of Glen Ridge	17,478	21,763	4,285
Township of Nutley	74,908	37,454	(37,454)
Township of Nutley - 2020	73,440	73,440	
School Security Agreement			
Bloomfield Board of Education - COPS in School	205,000		(205,000)
Cervical Cancer Screening Program	4,981	4,981	
Environmental Protection Program	30,630	30,630	
Heritage Village - Case Manager Service	13,750	15,000	1,250
Public and Private Revenues offset by Appropriations:			
American Rescue Plan	8,015,720	8,015,720	
Body Armor Replacement Fund	8,909	8,909	
Bullet Proof Vest Partnership Program - FY21	10,790	10,790	
Body Worn Camera Program	264,940	264,940	
Child Health - Lead Grant - SFY22	144,561	144,561	
Clean Communities Program	81,273	81,273	
COVID-19 Vaccination Supplemental Funding - SFY22	50,000	50,000	
Drive Sober or Get Pulled Over - Year End Crackdown	7,500	7,500	
FEMA - Assistance to Firefighters Grant			
FY20 COVID-19 Supplemental	9,108	9,108	

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Revenues - Regulatory Basis

Current Fund

Year Ended December 31, 2021

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Handicapped Recreation Opportunities			
2021	20,000	20,000	
2020	20,000	20,000	
Local Arts Program	1,800	1,800	
NJ Clean Fleet Electric Vehicle Incentive Program	8,000	8,000	
Pedestrian Safety Enforcement and Education 2020	6,600	6,600	
Radon Protection Grant	2,105	2,105	
Safe and Secure Communities	32,400	32,400	
Social Services for the Homeless	110,500	110,500	
Strengthening Vulnerable Populations -			
2022	291,042	291,042	
2021	142,236	142,236	
Transportation Trust - Municipal Aid -			
2021 Transit Village Imps. - Lackawanna Station	380,000	380,000	
Cable Television Franchise Fee	570,063	570,064	1
Sewer User Fees - Passaic Valley Sewerage Commission	60,800	43,022	(17,778)
Payment in Lieu of Taxes:			
Felicity Towers	237,473	237,474	1
Kinder Towers	116,038	140,918	24,880
Oakes Pond	960,000	960,000	
The Green	252,121	252,101	(20)
Section 8 Housing Program - Reimbursement for			
Office Space Rental	32,000	32,000	
Office Space Rental - Prior Year Unpaid - 2020	32,000	32,000	
Office Space Rental - Prior Year Unpaid - 2019	32,000	32,000	
General Capital Surplus	750,000	750,000	
American Rescue Plan - Revenue Loss	4,898,000	4,898,000	
	<u>28,242,656</u>	<u>28,033,705</u>	<u>(208,951)</u>
Total Miscellaneous Revenues			
Receipts from Delinquent Taxes	<u>3,500,000</u>	<u>3,186,886</u>	<u>(313,114)</u>
Subtotal General Revenues	<u>40,542,656</u>	<u>40,020,591</u>	<u>(522,065)</u>
Amount to be Raised by Taxes for Support of			
Municipal Budget - Local Tax for Municipal			
Purposes Including Reserve for Uncollected Taxes	<u>62,211,908</u>	<u>64,268,284</u>	<u>2,056,376</u>
Budget Totals	102,754,564	104,288,875	1,534,311
Non-Budget Revenue		<u>1,214,437</u>	<u>1,214,437</u>
	<u>\$ 102,754,564</u>	<u>105,503,312</u>	<u>2,748,748</u>
Adopted Budget	101,191,505		
Added by: N.J.S.A. 40A:4.87	1,563,059		
	<u>\$ 102,754,564</u>		

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Revenues - Regulatory Basis

Current Fund

Year Ended December 31, 2021

Analysis of Realized Revenues

Revenue from Current Tax Collections	\$ 164,120,556
Less: Reserve for Tax Appeals Pending	
Allocated to Municipal Open Space	265,774
Allocated to Special Improvement District	356,830
Allocated to County and Local and Regional School Taxes	<u>103,954,668</u>
Balance for Support of Municipal	
Budget Appropriations	59,543,284
Add : Appropriation - Reserve for Uncollected Taxes	<u>4,725,000</u>
Amount for Support of Municipal	
Budget Appropriations	<u>\$ 64,268,284</u>
Receipts from Delinquent Taxes:	
Delinquent Taxes	\$ 3,180,819
Tax Title Liens	6,067
	<u>\$ 3,186,886</u>

Analysis of Non-budget Revenues

DMV	\$ 3,150
Assessor Fees	687
Fire Fees	28,117
Towing	25,195
Police Off Duty	312,830
Restitution	2,989
Police	44,244
Comptroller	19,080
PILOTS -	
Heritage Village	10,254
104 Orange St.	116,744
71 Locust	120,000
Silk Mill Lofts	45,273
48 Hill St.	32,593
24 Jersey St.	13,342
Passaic Valley	2,304
Refunds	85,112
Advertising	3,516
Oakside Cultural Revenue	75,857
Cell Towers	29,597
Retirees Drug Subsidy	116,437
Sale of Assets	101,927
Housing Inspections	13,175
Police - CARFAX	3,375
Misc	<u>8,639</u>
	<u>\$ 1,214,437</u>

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
Administrative and Executive:						
Salaries and Wages						
Mayor and Council	\$ 98,700	98,700	73,744	24,956		
Township Administrator's Office	315,000	515,000	493,413	21,587		
Municipal Clerk's Office	301,000	301,000	263,417	37,583		
Other Expenses						
Mayor and Council	35,000	25,000	8,313	16,687		
Township Administrator's Office	228,000	238,000	219,164	18,836		
Municipal Clerk's Office	114,400	104,400	67,266	37,134		
Department of Assessment						
Salaries and Wages	98,000	98,000	96,461	1,539		
Other Expenses	95,000	85,000	17,578	67,422		
Department of Finance:						
Salaries and Wages:						
Divison of Revenue	200,000	175,000	146,707	28,293		
Division of Accounts and Controls	306,000	356,000	344,769	11,231		
Other Expenses						
Division of Revenue	14,350	16,350	14,134	2,216		
Division of Accounts and Controls	100,000	100,000	87,665	12,335		
Annual Audit	80,000	80,000	80,000			
Department of Law:						
Salaries and Wages	195,000	195,000	192,880	2,120		
Other Expenses	550,000	550,000	538,813	11,187		
Department of Information Systems:						
Salaries and Wages	181,300	146,300	129,772	16,528		
Other Expenses	532,400	597,400	488,522	108,878		
Historic District:						
Salaries and Wages	3,000	3,000	1,876	1,124		
Other Expenses	60,000	30,000	6,453	23,547		
Rent Leveling						
Salaries and Wages	2,000	2,000		2,000		
Other Expenses	10,000	10,000	795	9,205		
Postage and Office Supplies:						
Other Expenses	255,000	255,000	196,869	58,131		

TOWNSHIP OF BLOOMFIELD, N.J.
Statement of Expenditures - Regulatory Basis
Current Fund
Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
Cable Television Committee:						
Other Expenses	149,000	149,000	116,822	32,178		
Division of Engineering:						
Salaries and Wages	267,000	197,000	160,148	36,852		
Other Expenses	25,000	25,000	20,110	4,890		
Department of Planning:						
Salaries and Wages	87,500	87,500	84,988	2,512		
Other Expenses	30,000	30,000	23,996	6,004		
Housing Inspections:						
Salaries and Wages	265,000	265,000	258,315	6,685		
Other Expenses	30,000	30,000	12,218	17,782		
Insurance:						
General Liability	225,000	225,000	225,000			
Workers Compensation	650,564	805,564	750,000	55,564		
Group Insurance for Employees	14,409,000	14,409,000	14,294,218	14,782	100,000	
Health Benefit Waiver	400,000	400,000			400,000	
Bonds and Other Insurance Premiums	870,000	870,000	824,590	45,410		
Public Safety:						
Police Department:						
Salaries and Wages	17,400,000	17,400,000	16,130,439	1,269,561		
Other Expenses	415,000	415,000	276,309	138,691		
Communication Center:						
Salaries and Wages	1,160,000	945,000	887,936	57,064		
Other Expenses	30,000	30,000	20,478	9,522		

TOWNSHIP OF BLOOMFIELD, N.J.
Statement of Expenditures - Regulatory Basis
Current Fund
Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
Emergency Management:						
Other Expenses	19,100	19,100		19,100		
Fire Department:						
Salaries and Wages	9,850,000	9,850,000	9,316,753	533,247		
Other Expenses	250,000	267,000	256,579	10,421		
Community Ambulance:						
Other Expenses	49,000	49,000		49,000		
Municipal Court						
Administration of Court:						
Salaries and Wages	650,000	650,000	631,629	18,371		
Other Expenses	42,750	42,750	27,772	14,978		
Public Defender:						
Salaries and Wages	100	100		100		
Other Expenses	90,000	30,000	7,400	22,600		
Public Works:						
Division of Electrical Services:						
Salaries and Wages	240,000	240,000	209,596	30,404		
Other Expenses	7,700	7,700	7,445	255		
Public Buildings and Grounds:						
Salaries and Wages	80,000	80,000	79,119	881		
Other Expenses	150,000	150,000	129,734	20,266		
Service Buildings:						
Salaries and Wages	385,000	385,000	343,778	41,222		
Other Expenses	549,700	549,700	403,095	146,605		
Road Repairs and Maintenance:						
Salaries and Wages	160,000	205,000	193,470	11,530		
Other Expenses	240,000	240,000	180,091	59,909		
Sewer Maintenance:						
Salaries and Wages	377,081	377,081	371,809	5,272		
Other Expenses	15,000	15,000	6,951	8,049		
Care of Shade Trees and Greens:						
Salaries and Wages	230,000	230,000	181,626	48,374		
Other Expenses	46,800	46,800	39,226	7,574		

TOWNSHIP OF BLOOMFIELD, N.J.
Statement of Expenditures - Regulatory Basis
Current Fund
Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
Snow Removal:						
Salaries and Wages	200,000	225,000	153,297	71,703		
Other Expenses	20,000	40,000		40,000		
Parks and Playgrounds:						
Salaries and Wages	795,000	795,000	784,728	10,272		
Other Expenses	15,000	15,000	14,651	349		
Health and Welfare:						
Division of Health:						
Salaries and Wages	1,900,000	1,900,000	1,523,738	376,262		
Other Expenses	118,500	118,500	85,050	33,450		
Division of Human Services:						
Salaries and Wages	286,000	286,000	283,950	2,050		
Other Expenses	25,500	25,500	24,324	1,176		
Animal Control:						
Other Expenses	100,000	100,000	100,000			
Division of Health - Cancer Screening Program						
Salaries and Wages	9,300	9,300		9,300		
Environmental Protection Programs:						
Salaries and Wages	20,300	20,300		20,300		
Rodent Control						
Other Expenses	50,000	25,000	975	24,025		
Heritage Village - Case Manager Service						
Salaries and Wages	15,000	15,000		15,000		
Recreation and Education						
Department of Recreation:						
Salaries and Wages	530,000	530,000	453,375	76,625		
Other Expenses	59,000	59,000	53,301	5,699		

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
Celebration of Public Events:						
Salaries and Wages	20,000	21,000	20,602	398		
Other Expenses	30,000	30,000	29,737	263		
Senior Citizens' Transportation:						
Salaries and Wages	192,000	192,000	110,909	81,091		
Unclassified						
Gasoline	350,000	350,000	384,759			34,759
Fuel Oil	5,000	5,000		5,000		
Electricity	515,000	515,000	506,990	8,010		
Telephone	190,000	190,000	162,470	27,530		
Street Lighting	565,000	465,000	405,023	59,977		
Recycling Act and Sanitary Landfill Closure Fund	550,000	550,000	550,000			
Garbage and Trash Removal	3,600,000	3,600,000	3,238,386	361,614		
Telecommunications	120,000	120,000	114,101	5,899		
Terminal Leave	100	100		100		
Special Emergency - Hurricane Ida		2,000,000	456,730	1,543,270		
Uniform Construction Code:						
Construction Code Official:						
Salaries and Wages	435,000	470,000	457,131	12,869		
Other Expenses	145,000	110,000	61,521	48,479		
Total Operations within "CAPS"	<u>64,480,145</u>	<u>66,480,145</u>	<u>59,915,999</u>	<u>6,098,905</u>	<u>500,000</u>	<u>34,759</u>
Total Operations Including Contingent-within "CAPS"	<u>64,480,145</u>	<u>66,480,145</u>	<u>59,915,999</u>	<u>6,098,905</u>	<u>500,000</u>	<u>34,759</u>
Detail:						
Salaries & Wages	37,254,381	37,265,381	34,380,375	2,885,006		
Other Expenses (Including Contingent)	27,225,764	29,214,764	25,535,624	3,213,899	500,000	34,759

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
(E) Deferred Charges and Statutory Expenditures- Municipal within "CAPS"						
(1) DEFERRED CHARGES						
Overexpenditure of Grant	39,917	39,917	39,917			
(2) STATUTORY EXPENDITURES:						
Contribution to:						
Public Employees' Retirement System	1,708,929	1,708,929	1,708,929			
Social Security System (O.A.S.I.)	1,326,000	1,326,000	1,218,665	107,335		
Consolidated Police and Firemen's Pension Fund	14,240	14,240	14,236	4		
Police and Firemen's Retirement System of NJ	7,157,789	7,157,789	7,157,789			
Unemployment Compensation Insurance	50,000	50,000	50,000			
Total Deferred Charged and Statutory Expenditures-Municipal within "CAPS"	<u>10,296,875</u>	<u>10,296,875</u>	<u>10,189,536</u>	<u>107,339</u>		
Total General Appropriations for Municipal Purposes within "CAPS"	<u>74,777,020</u>	<u>76,777,020</u>	<u>70,105,535</u>	<u>6,206,244</u>	<u>500,000</u>	<u>34,759</u>
Operations - Excluded from "CAPS":						
Maintenance of Free Public Library	1,750,217	1,750,217	1,750,216	1		
Operation and Maintenance of Outlet Sewers:						
Third River Joint Meeting	1,726	1,726	1,725	1		
Passaic Valley Sewerage Commission	3,694,068	3,694,068	3,694,066	2		
Township of Nutley	59,666	59,666	59,665	1		
Second River Joint Meetings	60,846	60,846	60,846			
COVID-19 Response						
Salaries and Wages	75,000	75,000	25,000	50,000		
Other Expenses	150,000	150,000	135,290	14,710		
Tax Appeals Pending	100	100		100		
Total Other Operations - Excluded from "CAPS"	<u>5,791,623</u>	<u>5,791,623</u>	<u>5,726,808</u>	<u>64,815</u>		

TOWNSHIP OF BLOOMFIELD, N.J.
Statement of Expenditures - Regulatory Basis
Current Fund
Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
Shared Service Agreements						
Board of Health:						
Health Services - Caldwell:						
Other Expenses	53,328	53,328	6,000		47,328	
Health Services - Glen Ridge						
Salaries and Wages	28,814	28,814	28,814			
Health Services - Mountain Lakes						
Other Expenses	26,192	26,192	13,215		12,977	
Health Services - Madison						
Salaries and Wages	103,490	103,490	103,490			
Other Expenses	30,000	30,000	14,555		15,445	
Health Services - Cranford						
Salaries and Wages	119,800	119,800	119,800			
Health Services - Lincoln Park						
Salaries and Wages	18,672	18,672	6,000		12,672	
Health Services - Springfield						
Salaries and Wages	121,850	121,850	121,850			
Other Expenses	3,000	3,000	1,786		1,214	
Animal Control - Contractual						
Borough of Caldwell	15,300	15,300	15,300			
Township of Nutley	17,136	17,136	17,136			
Borough of Glen Ridge	73,440	73,440	73,440			
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Interlocal Municipal Service Agreements	611,022	611,022	521,386	89,636		
Public and Private Programs Offset by Revenues						
Matching Funds	7,255	7,255	7,255			
Strengthening Vulnerable Populations	142,236	142,236	142,236			
Strengthening Vulnerable Populations	291,042	291,042	291,042			
Body Armor Replacement Grant	8,909	8,909	8,909			
Child Health - Lead Grant	144,561	144,561	144,561			
Clean Communities Program	81,273	81,273	81,273			
Body Worn Cameras	264,940	264,940	264,940			

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
ROID Grant	20,000	20,000	20,000			
Drive Sober or Get Pulled Over - Year End Holiday Crackdown	7,500	7,500	7,500			
FEMA - Assistance to Firefighters Grant	9,108	9,108	9,108			
Justice Assistance Grant - Edward Byrne Memorial	10,790	10,790	10,790			
Local Arts Program	1,800	1,800	1,800			
NJ Clean Fleet Electric Vehicles	8,000	8,000	8,000			
COVID-19 Vaccination Grant	50,000	50,000	50,000			
Pedestrian Safety Enforcement and Education 2019	6,600	6,600	6,600			
Radon Protection Grant	2,105	2,105	2,105			
Safe and Secure Communities	32,400	32,400	32,400			
Social Services for the Homeless	110,500	110,500	110,500			
Transportation Trust Fund - Municipal Aid - Lackawana Station	380,000	380,000	380,000			
Recreational Opprtunities for the Handicapped	20,000	20,000	20,000			
American Rescue Plan	8,015,720	8,015,720	8,015,720			
Total Public and Private Programs Offset by Revenues	9,614,739	9,614,739	9,614,739			

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
Total Operations-Excluded from "CAPS"	<u>16,017,384</u>	<u>16,017,384</u>	<u>15,862,933</u>	<u>154,451</u>		
Detail:						
Salaries and Wages	467,626	467,626	404,954	62,672		
Other Expenses	15,549,758	15,549,758	15,457,979	91,779		
Capital Improvements - Excluded from "CAPS"						
Capital Improvement Fund	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>			
Total Capital Improvements Excluded from "CAPS"	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>			
Municipal Debt Service - Excluded from "CAPS"						
Payment of Bond Principal	3,700,000	3,700,000	3,700,000			
Payment of Bond Anticipation Notes and Capital Notes						
Interest on Bonds	2,742,619	2,742,619	2,742,619			
Interest on Notes	107,800	107,800	107,501		299	
Green Trust Loan Program:						
Loan Repayments for Principal and Interest	<u>42,341</u>	<u>42,341</u>	<u>42,155</u>		<u>186</u>	
Total Municipal Debt Service-Excluded from "CAPS"	<u>6,592,760</u>	<u>6,592,760</u>	<u>6,592,275</u>		<u>485</u>	
Deferred Charges and Statutory Expenditures-						
Municipal excluded from "CAPS"						
(1) DEFERRED CHARGES:						
Special Emergency Authorization - 5 Years (N.J.S. 40A:4-55)	<u>542,400</u>	<u>542,400</u>	<u>542,400</u>			
Total Deferred Charged and Statutory Expenditures-Municipal exclude from "CAPS"	<u>542,400</u>	<u>542,400</u>	<u>542,400</u>			

TOWNSHIP OF BLOOMFIELD, N.J.
Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2021

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>	<u>Over- Expenditure of Appropriations</u>
General Government:						
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	<u>23,252,544</u>	<u>23,252,544</u>	<u>23,097,608</u>	<u>154,451</u>	<u>485</u>	<u> </u>
Subtotal General Appropriations	98,029,564	100,029,564	93,203,143	6,360,695	500,485	34,759
Reserve for Uncollected Taxes	<u>4,725,000</u>	<u>4,725,000</u>	<u>4,725,000</u>	<u> </u>	<u> </u>	<u> </u>
Total General Appropriations	<u>\$ 102,754,564</u>	<u>104,754,564</u>	<u>97,928,143</u>	<u>6,360,695</u>	<u>500,485</u>	<u>34,759</u>
		Adopted Budget \$ 101,191,505				
		Added by 40A:4-87 1,563,059				
		Special Emergency Appropriation <u>2,000,000</u>				
		<u>\$ 104,754,564</u>				
		Reserve for Uncollected Taxes \$ 4,725,000				
		Federal and State Grant Fund 9,614,739				
		Deferred Charges 582,317				
		Due to General Capital Fund 107,501				
		Due to Animal License Trust Fund 205,876				
		Encumbrances 918,489				
		Cash <u>81,774,221</u>				
			<u>\$ 97,928,143</u>			

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD

Comparative Balance Sheet - Regulatory Basis

Trust Funds

December 31, 2021 and 2020

<u>Assets</u>	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Animal Trust Fund:			
Cash - Treasurer	B-1	\$ 10,606	192,336
Interfunds Receivable	B-3	<u>36,085</u>	<u> </u>
		<u>46,691</u>	<u>192,336</u>
Other Trust Funds:			
Cash - Treasurer	B-1	8,728,686	5,948,922
Interfund Accounts Receivable	B-3	<u>1,050,408</u>	<u>4,935,385</u>
		<u>9,779,094</u>	<u>10,884,307</u>
Community Development Trust Fund:			
Cash	B-1	658,725	648,807
Interfunds Receivable	B-3	<u> </u>	<u> </u>
Grants Receivable	B-4	<u>2,278,941</u>	<u>2,618,173</u>
		<u>2,937,666</u>	<u>3,266,980</u>
		<u>\$ 12,763,451</u>	<u>14,343,623</u>

TOWNSHIP OF BLOOMFIELD

Comparative Balance Sheet - Regulatory Basis

Trust Funds

December 31, 2021 and 2020

<u>Liabilities, Reserves & Fund Balance</u>	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Animal Trust Fund:			
Due to State of New Jersey	B-2	\$ 56	43
Interfund Payable - Current Fund	B-3		87,527
Reserve for Restricted Donations	B-6	34,575	34,575
Reserve for Animal Trust Fund Expenditures	B-5	<u>12,060</u>	<u>70,191</u>
		<u>46,691</u>	<u>192,336</u>
Other Trust Fund:			
Due to State of New Jersey	B-2	20,862	27,960
Interfund Accounts Payable	B-4	45,792	56,807
Elevator Inspection Fees Payable	B-7	24,654	32,865
Reserve for Expenditures	B-8	<u>9,687,786</u>	<u>10,766,675</u>
		<u>9,779,094</u>	<u>10,884,307</u>
Community Development Trust Fund:			
Interfunds Payable	B-3	139,717	89,376
Reserve for Grant Expenditures	B-9	<u>2,797,949</u>	<u>3,177,604</u>
		<u>2,937,666</u>	<u>3,266,980</u>
		<u>\$ 12,763,451</u>	<u>14,343,623</u>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD

Comparative Balance Sheet - Regulatory Basis

General Capital Fund

December 31, 2021 and 2020

<u>Assets</u>	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Cash	C-2/C-3	\$ 5,326,985	1,918,245
Deferred Charges to Future Taxation:			
Funded	C-4	64,657,809	68,730,961
Unfunded	C-5	21,950,645	21,631,259
Grants Receivable	C-6	475,575	3,175,575
Interfunds Receivable	C-7	110,065	624,143
		<u>\$ 92,521,079</u>	<u>96,080,183</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Interfunds Payable	C-7	\$ 2,344,834	393,885
General Serial Bonds	C-8	64,349,000	68,384,000
NJ Green Trust Loans Payable	C-9	308,809	346,961
Bond Anticipation Notes Payable	C-10	8,900,000	4,900,000
Improvement Authorizations:			
Funded	C-11	1,727,600	2,428,919
Unfunded	C-11	13,679,842	13,477,409
Capital Improvement Fund	C-12	84,669	214,669
Reserve for Grants Receivable	C-13	475,575	3,175,575
Reserve for Payment of Notes	C-14	29,557	1,580,171
Fund Balance	C-1	621,193	1,178,594
		<u>\$ 92,521,079</u>	<u>96,080,183</u>

There were \$13,050,645 and \$16,731,259 of Bonds and Notes Authorized But Not Issued on, December 31, 2021 and 2020 respectively (Exhibit C-15).

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD

Comparative Statement of Changes in Fund Balance - Regulatory Basis

General Capital Fund

For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Balance - December 31, 2020	\$ 1,178,594	1,312,012
Increased By:		
Premiums Received:		
Sale of Bond Anticipation Notes	192,599	
Sale of General Improvement Bonds		366,582
	<hr/>	<hr/>
	192,599	366,582
	1,371,193	1,678,594
Decreased By:		
Interfunds	750,000	500,000
	<hr/>	<hr/>
Balance - December 31, 2021	<u>\$ 621,193</u>	<u>1,178,594</u>

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD

Comparative Balance Sheet - Regulatory Basis

Water Utility Fund

December 31, 2021 and 2020

<u>Assets</u>	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Water Utility Operating Fund:			
Cash	D-5	\$ 4,023,317	5,561,594
Change Fund	D-7	200	200
Interfunds Receivable	D-8	<u>925,251</u>	<u>43,943</u>
		<u>4,948,768</u>	<u>5,605,737</u>
Receivables with Full Reserves:			
Consumers' Accounts Receivable	D-9	<u>1,943,258</u>	<u>1,783,797</u>
Deferred Charges:			
Special Emergency	D-18	<u>861,352</u>	<u>861,352</u>
Total Water Utility Operating Fund		<u>7,753,378</u>	<u>8,250,886</u>
Capital Fund:			
Cash	D-5,D-6	1,332	1,140,821
Fixed Capital	D-10	18,423,788	18,423,788
Fixed Capital Authorized and Uncompleted	D-11	23,449,000	21,949,000
Interfund Receivable	D-12	<u> </u>	<u>32,040</u>
Total Capital Fund		<u>41,874,120</u>	<u>41,545,649</u>
		<u>\$ 49,627,498</u>	<u>49,796,535</u>

TOWNSHIP OF BLOOMFIELD
Comparative Balance Sheet - Regulatory Basis

Water Utility Fund

December 31, 2021 and 2020

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Water Utility Operating Fund:			
Appropriation Reserves	D-4,D-13	\$ 2,080,664	2,118,841
Reserve for Encumbrances	D-4,D-13	41,825	19,248
Interfund Accounts Payable	D-8		706,835
Overpayments	D-14	74,897	148,548
Accounts Payable	D-15	206,238	206,238
Reserve for Retroactive Salaries and Wages - Department of Public Works	D-16	50,000	50,000
Reserve for Purchase of Water	D-17	49,000	49,000
Accrued Interest on Bonds	D-19	130,861	78,495
		<u>2,633,485</u>	<u>3,377,205</u>
Reserve for Receivables		1,943,258	1,783,797
Fund Balance	D-2	<u>3,176,635</u>	<u>3,089,884</u>
Total Water Utility Operating Fund		<u><u>7,753,378</u></u>	<u><u>8,250,886</u></u>
Capital Fund:			
Interfund Payable	D-12	868,149	115,795
Serial Bonds Payable	D-20	8,092,000	8,332,000
NJ Infrastructure Bank Short Term Loan	D-21	3,000,803	3,000,803
Improvement Authorizations:			
Funded	D-22	915,756	1,401,548
Unfunded	D-22	7,626,962	7,565,053
Capital Improvement Fund	D-23	76,250	76,250
Reserve for Amortization	D-24	20,683,796	20,443,796
Deferred Reserve for Amortization	D-25	395,440	395,440
Fund Balance	D-1	<u>214,964</u>	<u>214,964</u>
Total Capital Fund		<u><u>41,874,120</u></u>	<u><u>41,545,649</u></u>
		<u><u>\$ 49,627,498</u></u>	<u><u>49,796,535</u></u>

There were \$12,701,552 and \$11,201,552 of Bonds and Notes Authorized But Not Issued on December 31, 2021 and 2020 respectively (Exhibit D-26).

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD

Comparative Statement of Changes in Fund Balance - Regulatory Basis

Water Utility Capital Fund

For the Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Balance, December 31	\$ <u>214,964</u>	<u>214,964</u>
Balance, December 31	\$ <u><u>214,964</u></u>	<u><u>214,964</u></u>

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD

Comparative Statement of Operations and Changes in
Fund Balance - Regulatory Basis

Water Utility Operating Fund

For the Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenue and Other Income:		
Fund Balance Utilized	\$ 2,283,137	3,000,000
Water Rents	8,083,518	7,264,335
Miscellaneous Revenue	19,375	97,707
COVID-19 Special Emergency		861,352
Unexpended Balance of Appropriation Reserves	<u>1,151,069</u>	<u>291,231</u>
Total Revenue and Other Income	<u>11,537,099</u>	<u>11,514,625</u>
Expenditures:		
Operating	8,305,737	7,855,737
Capital Improvements		
Debt Service	655,000	744,163
Deferred Charges and Statutory Expenditures	200,100	200,100
Refunds	<u>6,374</u>	<u>46,731</u>
Total Expenditures	<u>9,167,211</u>	<u>8,846,731</u>
Excess(Deficit) in Revenues	2,369,888	2,667,894
Statutory Excess to Surplus	2,369,888	2,667,894
Fund Balance, January 1	<u>3,089,884</u>	<u>3,421,990</u>
	5,459,772	6,089,884
Decreased by:		
Anticipated as Current Fund Revenue	<u>2,283,137</u>	<u>3,000,000</u>
Balance, December 31	<u>\$ 3,176,635</u>	<u>3,089,884</u>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD

Statement of Revenues - Regulatory Basis

Water Utility Operating Fund

Year ended December 31, 2021

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess (deficit)</u>
Operating Surplus Anticipated	\$ 2,283,137	2,283,137	
Water Rents	7,780,000	8,083,518	303,518
Miscellaneous	97,700	19,375	(78,325)
	<u>\$ 10,160,837</u>	<u>10,386,030</u>	<u>225,193</u>

Analysis of Realized Revenue

Rents	7,852,814
Rents Collected - Due from Current	58,885
Overpayments Applied	<u>171,819</u>
	<u>\$ 8,083,518</u>
Interest on Water Bills	4,274
Interest on Investments	2,860
Interest due from Water Capital Fund	199
Fines	5,002
Sprinklers/Pipelines	1,830
Other Miscellaneous	<u>5,210</u>
	<u>\$ 19,375</u>
Cash Receipts	19,176
Interfunds	199
	<u>\$ 19,375</u>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD

Statement of Expenditures - Regulatory Basis

Water Utility Operating Fund

Year ended December 31, 2021

	<u>Appropriations</u>				
	<u>Budget</u>	<u>Budget After Modifi- cation</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Canceled</u>
Operating:					
Salaries and Wages	\$ 2,775,000	3,075,000	1,762,076	1,312,924	
Other Expenses	700,000	700,000	546,880	153,120	
Purchase of Water	885,772	885,772	448,251	437,521	
Bloomfield's Share of Costs - Wanaque North	1,023,332	1,023,332	1,023,332		
Bloomfield's Share of Costs - Wanaque South	1,495,633	1,495,633	1,495,633		
Group Insurance for Employees	2,026,000	2,026,000	1,000,000	26,000	1,000,000
Liability Insurance	50,000	50,000		50,000	
Worker's Compensation Insurance	50,000	50,000		50,000	
	<u>9,005,737</u>	<u>9,305,737</u>	<u>6,276,172</u>	<u>2,029,565</u>	<u>1,000,000</u>
Debt Service:					
Payment of Bond Principal	240,000	240,000	240,000		
Interest on Bonds	415,000	415,000	415,000		
	<u>655,000</u>	<u>655,000</u>	<u>655,000</u>		
Deferred Charges and Statutory Expenditures:					
Statutory Expenditures - Contribution to:					
Public Employees' Retirement System	100	100		100	
Social Security System (O.A.S.I.)	175,000	175,000	124,001	50,999	
Unemployment Compensation Insurance	25,000	25,000	25,000		
	<u>200,100</u>	<u>200,100</u>	<u>149,001</u>	<u>51,099</u>	
Total Deferred Charges and Statutory Expenditures	<u>200,100</u>	<u>200,100</u>	<u>149,001</u>	<u>51,099</u>	
	<u>\$ 9,860,837</u>	<u>10,160,837</u>	<u>7,080,173</u>	<u>2,080,664</u>	<u>1,000,000</u>

Cash Disbursed	\$ 6,623,348
Reserve for Encumbrances	41,825
Accrued Interest on Bonds	<u>415,000</u>
	<u>\$ 7,080,173</u>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD

Balance Sheet - Regulatory Basis

Parking Utility Fund

December 31, 2021 and 2020

<u>Assets</u>	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Operating Fund:			
Cash	E-5	\$ 3,854,032	4,499,350
Interfunds Receivable	E-7	224,381	148,128
Deferred Charges:			
Special Emergency	E-15	933,512	933,512
Total Parking Utility Operating Fund		<u>5,011,925</u>	<u>5,580,990</u>
Capital Fund:			
Cash	E-5,E-6	204,598	355,905
Fixed Capital	E-8	22,921,782	22,921,782
Fixed Capital Authorized and Uncompleted	E-9	7,000,000	7,000,000
Interfunds Receivable	E-10	76,990	7,127
Total Parking Capital Fund		<u>30,203,370</u>	<u>30,284,814</u>
		<u>\$ 35,215,295</u>	<u>35,865,804</u>

TOWNSHIP OF BLOOMFIELD

Balance Sheet - Regulatory Basis

Parking Utility Fund

December 31, 2021 and 2020

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2021</u>	<u>2020</u>
Operating Fund:			
Appropriation Reserves	E-4	\$ 732,770	854,184
Reserve for Encumbrances	E-4/E-12	11,580	45,810
Interfund Accounts Payable	E-7	76,990	648,187
Accrued Interest on Bonds	E-13	22,625	21,311
Accrued Interest on Notes	E-14	78,753	121,807
Accounts Payable	E-16	<u>35,247</u>	<u>42,725</u>
		957,965	1,734,024
Fund Balance	E-1	<u>4,053,960</u>	<u>3,846,966</u>
Total Parking Utility Operating Fund		<u>5,011,925</u>	<u>5,580,990</u>
Capital Fund:			
Serial Bonds Payable	E-17	11,640,000	11,670,000
Bond Anticipation Notes Payable	E-18	8,886,000	8,963,000
Improvement Authorizations:			
Funded	E-19	55,847	55,847
Unfunded	E-19	4,091,750	4,100,000
Interfund Payable	E-10		103,747
Reserve for Amortization	E-20	5,395,782	5,288,782
Reserve for Escrow	E-21	57,233	26,680
Fund Balance	E-2	<u>76,758</u>	<u>76,758</u>
Total Parking Utility Capital Fund		<u>30,203,370</u>	<u>30,284,814</u>
		<u>\$ 35,215,295</u>	<u>35,865,804</u>

There were \$4,000,000 and \$4,000,000 of Bonds and Notes Authorized But Not Issued on December 31, 2021 and December 31, 2020 respectively (Exhibit E-22).

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD

**Statement of Operations and Changes in
Fund Balance - Regulatory Basis**

Parking Utility Operating Fund

For the Year ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Revenue and Other Income:		
Fund Balance Utilized	\$ 866,893	850,000
Parking Meter	427,041	387,033
Parking Permit Revenue	595,349	418,528
Violations	180,000	180,000
PILOT Revenue	467,918	445,606
Miscellaneous	16,514	13,426
Other		
Special Emergency - COVID-19 Revenue Losses		933,512
Unexpended Balance of Appropriation Reserves	788,065	335,096
	<u>3,341,780</u>	<u>3,563,201</u>
Total Revenue and Other Income		
Expenditures:		
Operating	1,413,254	1,263,254
Debt Service	827,864	875,971
Deferred Charges and Statutory Expenditures	26,775	26,775
	<u>2,267,893</u>	<u>2,166,000</u>
Total Expenditures		
Excess(Deficit) in Revenues	1,073,887	1,397,201
Fund Balance, January 1	<u>3,846,966</u>	<u>3,299,765</u>
Decreased by:		
Anticipated as Current Fund Revenue	866,893	850,000
Balance, December 31,	<u>\$ 4,053,960</u>	<u>3,846,966</u>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD

Statement of Changes in Fund Balance - Regulatory Basis

Parking Utility Capital Fund

For the Years ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Balance, December 31	\$ <u>76,758</u>	<u>76,758</u>
Balance, December 31	\$ <u><u>76,758</u></u>	<u><u>76,758</u></u>

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD

Statement of Revenues - Regulatory Basis

Parking Utility Operating Fund

Year ended December 31, 2021

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess (deficit)</u>
Operating Surplus Anticipated	\$ 866,893	866,893	
Parking Meter	387,000	427,041	40,041
Parking Permit Revenue	375,000	595,349	220,349
Violations	180,000	180,000	
PILOT Revenue	459,000	467,918	8,918
Miscellaneous		16,514	16,514
	<u>\$ 2,267,893</u>	<u>2,553,715</u>	<u>285,822</u>

Analysis of Realized Revenue

Cash Receipts - Anticipated Revenue	1,490,308
Cash Receipts - Miscellaneous Revenue	16,343
Interfund - Due from Current Fund	180,000
Interfund - Due from Parking Capital	171
	<u>\$ 1,686,822</u>

Analysis of Miscellaneous Revenue

Interest on Investments	16,514
	<u>\$ 16,514</u>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD
Statement of Expenditures - Regulatory Basis
Parking Utility Operating Fund
Year ended December 31, 2021

	<u>Appropriations</u>			
	<u>Budget</u>	<u>Budget After Modifi- cation</u>	<u>Paid or Charged</u>	<u>Reserved</u>
Operating:				
Salaries and Wages	\$ 350,000	350,000	213,016	136,984
Other Expenses	<u>1,063,254</u>	<u>1,063,254</u>	<u>494,243</u>	<u>569,011</u>
Total Operating	<u>1,413,254</u>	<u>1,413,254</u>	<u>707,259</u>	<u>705,995</u>
Debt Service:				
Payment of Bond Principal	30,000	30,000	30,000	
Payment of Bond Anticipation and Capital Notes	77,000	77,000	77,000	
Interest on Bonds	511,864	511,864	511,864	
Interest on Bond Anticipation Notes	<u>209,000</u>	<u>209,000</u>	<u>209,000</u>	
Total Debt Service	<u>827,864</u>	<u>827,864</u>	<u>827,864</u>	
Deferred Charges and Statutory Expenditures:				
Statutory Expenditures - Contribution to:				
Social Security System (O.A.S.I.)	<u>26,775</u>	<u>26,775</u>		<u>26,775</u>
Total Deferred Charges and Statutory Expenditures	<u>26,775</u>	<u>26,775</u>		<u>26,775</u>
	<u>\$ 2,267,893</u>	<u>2,267,893</u>	<u>1,535,123</u>	<u>732,770</u>
			Cash Disbursed \$ 725,679	
			Reserve for Encumbrances 11,580	
			Due to Parking Utility Capital 77,000	
			Accrued Interest on Bonds 511,864	
			Accrued Interest on Notes <u>209,000</u>	
			<u>\$ 1,535,123</u>	

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD, N.J.

Comparative Balance Sheet-Regulatory Basis

Payroll Account

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Cash - Payroll Agency	\$ 2,916,257	2,594,549
Cash - Net Payroll	915,851	822,321
Deficit in Reserve for Net Payroll	11,122	
Due from Net Payroll - Payroll Agency	921,853	814,853
Due from Unemployment Trust Fund	7,787	7,787
	<u>\$ 4,772,870</u>	<u>4,239,510</u>
<u>Reserves</u>		
Due to Health Care Claims Trust Fund	\$ 763,563	763,563
Due to Current Fund - Net Payroll	5,120	4,667
Due to Current Fund - Payroll Agency	959,996	564,018
Due to Payroll Agency - Net Payroll	921,853	814,853
Due to Parking Utility Operating	44,381	44,381
Reserve for:		
Net Payroll		2,800
Payroll Deductions and Withholdings	2,077,957	2,045,228
	<u>\$ 4,772,870</u>	<u>4,239,510</u>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD

Comparative Statement of General Fixed Assets - Regulatory Basis

December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
<u>General Fixed Assets:</u>		
Land & Buildings	\$ 30,582,851	30,582,851
Furniture and Fixtures	108,761	514,135
Vehicles	11,034,243	11,000,888
Machinery and Equipment	<u>7,391,117</u>	<u>9,125,018</u>
	<u>\$ 49,116,972</u>	<u>51,222,892</u>
 Investment in Fixed Assets	 <u>\$ 49,116,972</u>	 <u>51,222,892</u>

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial statements of the Township of Bloomfield have been prepared in conformity with accounting principles and practices prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division") which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. 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 Township accounts for its financial transactions through the following separate funds which differ from the fund structure required by GAAP.

A. Reporting Entity

The Township of Bloomfield (the "Township") operates under a Mayor/Council form of government. The Township's major operations include public safety, road repair and maintenance, sanitation, fire protection, recreation and parks, health services, and general administrative services.

GASB has issued Statement No. 14 which requires the financial reporting entity to include both the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either a) the ability to impose will by the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

However, the municipalities in the State of New Jersey do not prepare financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements. The financial statements contained herein include only those boards, bodies, officers or commissions as required by NJS 40A:5-5. Accordingly, the financial statements of the Township do not include the volunteer fire department which is considered a component unit under GAAP. Complete financial statements of the above components can be obtained by contacting the Treasurer of the respective entity.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The Township uses funds, as required by the Division, to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial administration by segregating transactions related to certain Township functions or activities. An account group, on the other hand, is designed to provide accountability for certain assets and liabilities that are not recorded in those Funds.

The Township has the following funds and account group:

Current Fund - This fund accounts for resources and expenditures for governmental operations of a general nature, including Federal and State grants.

Trust Funds - Trust Funds are used to account for assets held by the government in a trustee capacity. Funds held by the Township as an agent for individual, private organizations, or other governments are recorded in the Trust Funds.

Other Trust Fund - This fund is established to account for the assets and resources which are also held by the Township as a trustee or agent for individuals, private organizations, other governments and/or other funds.

Animal License Trust Fund - This fund is used to account for fees collected from dog licenses and expenditures which are regulated by NJS 4:19-15.11.

Community Development Block Grant Trust Fund - This fund is used to account for the award of and subsequent receipt and disbursements related to Community Development Block Grants.

General Capital Fund - This fund is used to account for the receipt and disbursement of funds used for acquisition or improvement of general capital facilities, other than those acquired in the Current Fund.

Water Utility Operating Fund - This fund is used to account for all revenues and expenditures applicable to the operations of the water department.

Water Utility Capital Fund - This fund is used to account for financial resources to be used for the acquisition or improvement of water capital facilities. The major resources are derived from the issuance of debt.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

General Fixed Assets Account Group - To account for all fixed assets of the Township. The Township's infrastructure is not reported in the group.

Parking Utility Operating Fund - This fund is used to account for all revenues and expenditures applicable to the operations of the parking department.

Parking Utility Capital Fund - This fund is used to account for financial resources to be used for the acquisition or improvement of parking capital facilities. The major resources are derived from the issuance of debt.

Basis of Accounting

A modified accrual basis of accounting is followed by the Township of Bloomfield. Under this method of accounting revenues, except State/Federal Aid, are recognized when received and expenditures are recorded, when incurred. The accounting principles and practices prescribed for municipalities by the Division differ in certain respects from accounting principles generally accepted in the United States of America (GAAP) applicable to local government units. The more significant differences are as follows:

Property Tax Revenues - Real property taxes are assessed locally, based upon the assessed value of the property. The tax bill includes a levy for Municipal, County, and School purposes. The bills are mailed annually in June for that calendar year's levy. Taxes are payable in four quarterly installments on February 1, May 1, August 1, and November 1. The amounts of the first and second installments are determined as one quarter of the total tax levied against the property for the preceding year. The installment due the third and fourth quarters is determined by taking the current year levy less the amount previously charged for the first and second installments, with the remainder being divided equally. If unpaid on these dates, the amount due becomes delinquent and subject to interest at 8% per annum, or 18% on any delinquency amount in excess of \$1,500. Additionally, a 6% penalty is assessed for balances over \$10,000 if not paid by the end of the calendar year. The school levy is turned over to the Board of Education as expenditures are incurred, and the balance, if any, must be transferred as of June 30, of each fiscal year. County taxes are paid quarterly on February 15, May 15, August 15 and November 15, to the County by the Township. When unpaid taxes or any municipal lien, or part thereof, on real property, remains in arrears on the 11th day of the 11th month of the current calendar year levy when the same became in arrears, the collector in the municipality shall subject to the provisions of the New Jersey Statutes enforce the lien by placing the property on a tax sale. Annual in rem tax foreclosure proceedings are instituted to enforce the tax collection or acquisition of title to the property by the Township. In accordance with the accounting principles prescribed by the State of New Jersey, current and delinquent taxes are

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

Basis of Accounting, (continued)

realized as revenue when collected. Since delinquent taxes and liens are fully reserved, no provision has been made to estimate that portion of the taxes receivable and tax title liens that are uncollectible. GAAP requires property tax revenues to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Miscellaneous Revenues - Miscellaneous revenues are recognized on a cash basis. Receivables for the miscellaneous items that are susceptible to accrual are recorded with offsetting reserves on the balance sheet of the Township's Current Fund and Water Utility Operating Fund. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual.

Grant Revenues - Federal and State grants, entitlements or shared revenues received for purposes normally financed through the Current Fund are recognized when anticipated in the Township's budget. GAAP requires such revenues to be recognized in the accounting period when they become susceptible to accrual.

Budgets and Budgetary Accounting - An annual budget is required to be adopted and integrated into the accounting system to provide budgetary control over revenues and expenditures for the Current Fund and Water Utility Fund. Budget amounts presented in the accompanying financial statements represent amounts adopted by the Township and approved by the State Division of Local Government Services per N.J.S.A. 40A:4 et seq.

The Township is not required to adopt budgets for the following funds:

- General Capital Fund
- Trust Fund
- Water Utility Capital Fund
- Parking Utility Capital Fund

The governing body shall introduce and approve the annual budget not later than February 10, of the fiscal year. The budget shall be adopted not later than March 20, and prior to adoption must be certified by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. The Director of the Division of Local Government Services, with the approval of the Local Finance Board may extend the introduction and approval and adoption dates of the municipal budget. The budget is prepared by fund, function, activity and line item (salary or other expense) and includes information on the previous year. The legal level of control for appropriations is exercised at the individual line item level for all operating budgets adopted. Emergency appropriations, those made after the adoption of the budget and determination of the tax rate, may be authorized by the governing body of the municipality.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

Basis of Accounting, (continued)

During the years ended December 31, 2021 and 2020, the Governing Body approved additional revenues and appropriations of \$1,563,059 and \$5,556,556, respectively, in accordance with N.J.S.A. 40A:4-87. The Governing Body also approved \$2,000,000 in special emergency appropriations related to Hurricane Ida in 2021 and \$1,212,000 in special emergency appropriations for terminal leave payments in 2020. In addition, several budget transfers were approved by the Governing Body in 2021 and 2020.

Expenditures - Are recorded on the "budgetary" basis of accounting. Generally, expenditures are recorded when an amount is encumbered for goods or services through the issuance of a purchase order in conjunction with an encumbrance accounting system. Outstanding encumbrances at December 31, are reported as a cash liability in the financial statements. Unexpended or uncommitted appropriations, at December 31, are reported as expenditures through the establishment of appropriation reserves unless canceled by the governing body. 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 - 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 - 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 vacation and sick 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 - Is recorded in the Current Fund at the assessed valuation when such property was acquired and fully reserved. GAAP requires such property to be recorded in the General Fixed Assets Account Group at market value on the date of acquisition.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

Basis of Accounting, (continued)

Interfunds - Interfund receivables in the Current Fund are recorded with offsetting reserves which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves. GAAP does not require the establishment of an offsetting reserve.

Inventories - The costs of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets.

Cash and Investments - Cash includes amounts in demand deposits as well as short-term investments with a maturity date within one year of the date acquired by the government. Investments are stated at fair value which approximates cost and are limited by N.J.S.A. 40A:5-15.1(a).

Deferred Charges to Future Taxation Funded and Unfunded - Upon the authorization of capital projects, the Township establishes deferred charges for the costs of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, whereas unfunded deferred charges relate to temporary or nonfunding of the authorized cost of capital projects. According to N.J.S.A. 40A:2-4, the Township may levy taxes on all taxable property within the local unit to repay the debt. Annually, the Township raises the debt requirements for that particular year in the current budget. As the funds are raised by taxation, the deferred charges are reduced.

General Fixed Assets - The Township of Bloomfield has developed a fixed assets accounting and reporting system, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles.

Fixed assets used in governmental operations (general fixed assets) are accounted for in the General Fixed Assets Account Group. 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.

Fixed assets acquired by the Water and Parking Utility Funds are capitalized as Fixed Capital and not depreciated.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

B. Measurement Focus, Basis of Accounting and Basis of Presentation, (continued)

Basis of Accounting, (continued)

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available.

No depreciation has been provided for in the financial statements.

Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation.

Fixed assets acquired through grants in aid or contributed capital have not been accounted for separately.

GAAP requires that fixed assets be capitalized at historical or estimated historical cost if actual historical cost is not available.

Use of Estimates - The preparation of financial statements requires management of the Township to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Comparative Data - Comparative data for the prior year has been presented in the accompanying balance sheets and statements of operations in order to provide an understanding of changes in the Township's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

Impact of Recently Issued Accounting Principles

Recently Issued and Adopted Accounting Pronouncements

During 2021, the Township did not adopt any new accounting pronouncements.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

C. Basic Financial Statements

The GASB Codification also defines the financial statements of a governmental unit to be presented in the general purpose financial statements to be in accordance with GAAP. The Township presents the financial statements listed in the table of contents which are required by the Division 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.

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Township's policy is based on New Jersey Statutes requiring cash be deposited only in New Jersey based banking institutions that participate in New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New Jersey Statutes 40A:5-15.1(a) that are treated as cash equivalents. As of December 31, 2021 and 2020, \$-0- of the Township's bank balance of \$49,135,317 and \$47,818,450, respectively, was exposed to custodial credit risk.

Investments

Investment Rate Risk

The Township does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, New Jersey Statutes 40A:5-15.1(a) limits the length of time for most investments to 397 days.

Credit Risk

New Jersey Statutes 40A:5-15.1(a) limits municipal investments to those specified in the Statutes. The type of allowance investments are Bonds of the United States of America, bonds or other obligations of the towns or bonds or other obligations of the local unit or units within which the town is located: obligations of federal agencies not exceeding 397 days; government money market mutual funds; the State of New Jersey Cash Management Plan; local government investment pools; or repurchase of fully collateralized securities.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS, (continued)

Concentration of Credit Risk

The Township places no limit on the amount the Township may invest in any one issuer.

NOTE 3. MUNICIPAL DEBT

Long-term liability activity for the years ended December 31, 2021 and 2020 were as follows:

	<u>Balance</u> <u>Dec. 31, 2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>Dec. 31, 2021</u>	<u>Amounts Due</u> <u>Within</u> <u>One Year</u>
Bonds Payable:					
General Capital Fund	\$68,384,000	\$2,830,000	\$6,865,000	\$64,349,000	\$3,880,000
Water Capital Fund	8,332,000		240,000	8,092,000	265,000
Parking Utility Capital Fund	<u>11,670,000</u>		<u>30,000</u>	<u>11,640,000</u>	<u>60,000</u>
Total Bonds Payable	<u>88,386,000</u>	<u>2,830,000</u>	<u>7,135,000</u>	<u>84,081,000</u>	<u>4,205,000</u>
Other Liabilities:					
PERS/PFRS Pension Deferral	528,931		249,580	279,351	272,854
Green Acres Trust Loan Payable	346,961		38,152	308,809	38,691
Compensated Absences Payable	<u>4,522,263</u>	<u>1,791,505</u>	<u>968,400</u>	<u>5,345,368</u>	<u> </u>
Total Other Liabilities	<u>5,398,155</u>	<u>1,791,505</u>	<u>1,256,132</u>	<u>5,933,528</u>	<u>311,545</u>
	<u>\$93,784,155</u>	<u>\$4,621,505</u>	<u>\$8,391,132</u>	<u>\$90,014,528</u>	<u>\$4,516,545</u>
	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>Dec. 31, 2020</u>	<u>Amounts Due</u> <u>Within</u> <u>One Year</u>
Bonds Payable:					
General Capital Fund	\$56,879,000	\$14,630,000	\$3,125,000	\$68,384,000	\$3,700,000
Water Capital Fund	5,682,000	3,100,000	450,000	8,332,000	240,000
Parking Utility Capital Fund	<u>11,670,000</u>			<u>11,670,000</u>	<u>30,000</u>
Total Bonds Payable	<u>74,231,000</u>	<u>17,730,000</u>	<u>3,575,000</u>	<u>88,386,000</u>	<u>3,970,000</u>
Other Liabilities:					
PERS/PFRS Pension Deferral	757,879		228,948	528,931	249,580
Green Acres Trust Loan Payable	384,582		37,621	346,961	38,152
Compensated Absences Payable	<u>4,867,507</u>	<u>194,219</u>	<u>539,463</u>	<u>4,522,263</u>	<u> </u>
Total Other Liabilities	<u>6,009,968</u>	<u>194,219</u>	<u>806,032</u>	<u>5,398,155</u>	<u>287,732</u>
	<u>\$80,240,968</u>	<u>\$17,924,219</u>	<u>\$4,381,032</u>	<u>\$93,784,155</u>	<u>\$4,257,732</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 3. MUNICIPAL DEBT, (continued)

The Local Bond Law governs the issuance of bonds and notes to finance capital expenditures. General obligation bonds have been issued for the general capital fund. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Bond anticipation notes, which are issued to temporarily finance capital projects, must be paid off within ten years and five months or retired by the issuance of bonds.

The Township's debt is summarized as follows:

Summary of Municipal Debt (Excluding Current Operating Debt)

	<u>Year 2021</u>	<u>Year 2020</u>	<u>Year 2019</u>
<u>Issued:</u>			
General - Bonds, Notes and Loans	\$73,557,809	\$73,630,961	\$71,893,581
Water Utility - Bonds, Notes and Loans	11,092,803	20,633,000	8,782,000
Parking Utility - Bonds, Notes and Loans	<u>20,526,000</u>	<u>11,332,803</u>	<u>17,710,000</u>
	<u>105,176,612</u>	<u>105,596,764</u>	<u>98,385,581</u>
<u>Authorized But Not Issued</u>			
General - Bonds, Notes and Loans	13,050,645	16,731,259	21,631,259
Water Utility - Bonds, Notes and Loans	12,701,552	4,000,000	11,201,552
Parking Utility - Bonds, Notes and Loans	<u>4,000,000</u>	<u>11,201,552</u>	<u>7,000,000</u>
	<u>29,752,197</u>	<u>31,932,811</u>	<u>39,832,811</u>
Total Bonds, Notes and Loans Issued and Authorized But Not Issued	<u>134,928,809</u>	<u>137,529,575</u>	<u>138,218,392</u>
<u>Less:</u>			
Reserve for payment of debt	<u>29,557</u>	<u>1,580,171</u>	<u>349,370</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$134,899,252</u>	<u>\$135,949,404</u>	<u>\$137,869,022</u>

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TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 3. MUNICIPAL DEBT, (continued)

Summary of Statutory Debt Condition - Annual Debt Statement

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.655% for 2021.

<u>2021</u>	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
School District Debt	\$14,305,000	\$14,305,000	\$0
General Debt	86,608,454	29,557	86,578,897
Water Utility Debt	23,794,355	23,794,355	0
Parking Utility Debt	<u>24,526,000</u>	<u>24,526,000</u>	<u>0</u>
	<u>\$149,233,809</u>	<u>\$62,654,912</u>	<u>\$86,578,897</u>

Net debt of \$86,578,897 divided by equalized valuation basis per N.J.S.A. 40A:2-2 as amended of \$5,229,779,420 equals 1.655%.

The summarized statement of debt condition which follows is prepared in accordance with the required method of setting up the Annual Debt Statement and indicates a statutory net debt of 1.779% for 2020.

<u>2020</u>	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
School District Debt	\$14,610,000	\$14,610,000	\$0
General Debt	90,362,220	1,580,171	88,782,049
Water Utility Debt	22,534,355	22,534,355	0
Parking Utility Debt	<u>24,633,000</u>	<u>24,633,000</u>	<u>0</u>
	<u>\$152,139,575</u>	<u>\$63,357,526</u>	<u>\$88,782,049</u>

Net debt of \$88,782,049 divided by equalized valuation basis per N.J.S.A. 40A:2-2 as amended of \$4,989,312,390 equals 1.779%.

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

	<u>2021</u>	<u>2020</u>
3 ½% of Equalized Valuation Basis (Municipal)	\$183,042,280	\$174,625,934
Net Debt	<u>86,578,897</u>	<u>88,782,049</u>
Remaining Borrowing Power	<u>\$96,463,383</u>	<u>\$85,843,885</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 3. MUNICIPAL DEBT, (continued)

Calculation of "Self-Liquidating Purpose", Water Utility Per N.J.S.A. 40A:2-45

	<u>2021</u>	<u>2020</u>
Cash receipts from fees, rents or other charges for year	\$10,386,030	\$10,362,042
Deductions:		
Operating and Maintenance Cost	8,505,837	8,055,837
Debt Service per Water Account	<u>655,000</u>	<u>744,163</u>
Total Deductions	<u>9,160,837</u>	<u>8,800,000</u>
Excess in Revenue - Self-Liquidating	<u>\$1,225,193</u>	<u>\$1,562,042</u>

Calculation of "Self-Liquidating Purpose", Parking Utility Per N.J.S.A. 40A:2-45

	<u>2021</u>	<u>2020</u>
Cash receipts from fees, rents or other charges for year	\$2,553,715	\$2,294,593
Deductions:		
Operating and Maintenance Cost	1,440,029	1,290,029
Debt Service per Parking Account	<u>827,864</u>	<u>875,971</u>
Total Deductions	<u>2,267,893</u>	<u>2,166,000</u>
Excess in Revenue - Self-Liquidating	<u>\$285,822</u>	<u>\$128,593</u>

The Township's long-term debt consisted of the following at December 31, 2021 and 2020:

<u>General Serial Bonds:</u>	<u>2021</u>	<u>2020</u>
\$4,995,000, 2012A General Improvement Bonds, due in annual installments of \$170,000 to \$330,000 through January 2034, interest at 3.00% to 3.625%	\$205,000	\$3,570,000
\$4,374,000, 2012B General Improvement Bonds, due in annual installments of \$120,000 to \$235,000 through January 2042, interest at 3.00% to 5.00%	3,295,000	3,415,000
\$5,663,000, 2013 General Improvement Bonds, due in annual installments of \$180,000 to \$350,000 through January 2038, interest at 2.00% to 4.00%	4,205,000	4,390,000
\$9,905,000, 2015 Refunding Bonds, due in annual installments of \$100,000 to \$1,500,000 through June 2024, interest at 2.00% to 4.00%	4,420,000	5,835,000
\$19,950,000, 2018 General Improvement Bonds, due in annual installments of \$555,000 to \$3,210,000 through February 2044, interest at 3.00% to 5.00%	18,280,000	18,840,000
\$4,808,000, 2018 General Improvement Bonds, due in annual installments of \$135,000 to \$1,108,000 through February 2048, interest at 3.75% to 5.00%	4,403,000	4,538,000
\$13,731,000, 2019 General Improvement Bonds, due in annual installments of \$565,000 to \$1,121,000 through February 2035, interest at 2.00 to 4.00%	12,476,000	13,166,000
\$14,630,000, 2020 General Improvement Bonds, due in annual installments of \$395,000 to \$745,000 through February 2045, interest at 3.50% to 5.00%	14,235,000	14,630,000
\$2,830,000, 2021 General Improvement Refunding Bonds, due in annual installments of \$175,000 to \$310,000 through January 2034, interest at 4.00%	<u>2,830,000</u>	
Total General Serial Bonds	<u>\$64,349,000</u>	<u>\$68,384,000</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 3. MUNICIPAL DEBT, (continued)

Paid by Water Utility Fund:

<u>Water Utility Serial Bonds:</u>	<u>2021</u>	<u>2020</u>
\$5,387,000, 2018 Water Utility Capital Bonds, due in annual installments of \$155,000 to \$307,000 through February 2044, interest at 3.00% to 5.00%	\$5,077,000	\$5,232,000
\$3,100,000, 2020 Water Utility Bonds, due in annual installments of \$85,000 to \$160,000 through February 2045, interest at 3.50% to 5.00%	<u>3,015,000</u>	<u>3,100,000</u>
Total Water Utility Bonds	<u>\$8,092,000</u>	<u>\$8,332,000</u>

Paid by Parking Utility Fund:

<u>Parking Utility Revenue Bonds:</u>	<u>2021</u>	<u>2020</u>
\$11,825,000, 2019 Refunding Bonds, due in annual installments of \$30,000 to \$1,420,000 through December 2040, interest at 3.00% to 5.00%	<u>\$11,640,000</u>	<u>\$11,670,000</u>
Total Serial Bonds	<u>\$84,081,000</u>	<u>\$88,386,000</u>

Aggregate debt service requirements during the next five years and thereafter are as follows:

<u>Year</u>	<u>Serial Bonds</u>		<u>General Capital</u>		<u>Total Debt Service</u>
	<u>Principal</u>	<u>Interest</u>	<u>Green Acres Loans</u>	<u>Principal</u>	
2022	\$3,880,000	\$2,398,300	\$38,692	\$3,463	\$6,320,455
2023	3,880,000	2,236,172	39,244	2,910	6,158,326
2024	3,980,000	2,069,022	39,809	2,347	6,091,178
2025	2,530,000	1,927,772	40,383	1,772	4,499,927
2026	2,605,000	1,817,247	40,970	1,185	4,464,402
2027-2031	14,185,000	7,396,271	92,907	1,117	21,675,295
2032-2036	14,961,000	4,609,634	16,804		19,587,438
2037-2041	9,975,000	2,580,474			12,555,474
2042-2046	7,245,000	802,021			8,047,021
2047-2048	<u>1,108,000</u>	<u>68,142</u>			<u>1,176,142</u>
	<u>\$64,349,000</u>	<u>\$25,905,055</u>	<u>\$308,809</u>	<u>\$12,794</u>	<u>\$90,575,658</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 3. MUNICIPAL DEBT, (continued)

<u>Year</u>	<u>Water Utility Capital</u>		<u>Total Debt Service</u>
	<u>Serial Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	
2022	\$265,000	\$306,057	\$571,057
2023	265,000	292,808	557,808
2024	270,000	279,433	549,433
2025	280,000	265,682	545,682
2026	285,000	252,432	537,432
2027-2030	1,515,000	1,071,963	2,586,963
2032-2036	1,725,000	767,012	2,492,012
2037-2040	1,990,000	452,425	2,442,425
2042-2046	<u>1,497,000</u>	<u>96,956</u>	<u>1,593,956</u>
	<u>\$8,092,000</u>	<u>\$3,784,768</u>	<u>\$11,876,768</u>

<u>Year</u>	<u>Parking Utility Capital</u>		<u>Total</u>
	<u>Serial Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	
2022	\$60,000	\$509,050	\$569,050
2023	100,000	506,050	606,050
2024	140,000	501,050	641,050
2025	180,000	494,050	674,050
2026	230,000	485,050	715,050
2027-2031	2,000,000	2,199,000	4,199,000
2031-2036	3,925,000	1,522,000	5,447,000
2037-2041	<u>5,005,000</u>	<u>487,150</u>	<u>5,492,150</u>
	<u>\$11,640,000</u>	<u>\$6,703,400</u>	<u>\$18,343,400</u>

General capital, water capital, parking utility capital and assessment serial bonds are direct obligations of the Township for which its full faith and credit are pledged, and are payable from taxes levied on all taxable property located within the Township and/or water utilities revenues and special assessments.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 4. INTERGOVERNMENTAL LOANS PAYABLE

The Township has five outstanding Garden State Green Acres Preservation Trust Fund loans with the State of New Jersey, Department of Environmental Trust as follows:

	<u>2021</u>	<u>2020</u>
Halcyon Park Redevelopment loan #0702-01-052 at a rate of 2% for a term of 20 years in the amount of \$105,000 with semi-annual loan repayments of \$3,265 made on January 13 and July 13 of each year through January 2027.	\$33,845	\$39,611
Halcyon Park Redevelopment loan #0702-01-052A at a rate of 2% for a term of 20 years in the amount of \$26,356 with semi-annual loan repayments of \$819 made on January 5 and July 5 of each year through July 2027.	9,223	10,656
Clark's Pond loan #0702-04-040 at a rate of 2% for a term of 20 years in the amount of \$250,000 with semi-annual loan repayments of \$7,772.90 made on January 16 th and July 16 th of each year through January 2027.	80,586	94,314
Bloomfield Skate Park loan #0702-05-023 at a rate of 2% for a term of 20 years in the amount of \$116,400 with semi-annual loan repayments of \$3,619 made on March 11 th and September 11 th of each year through March 2030.	56,320	62,342
Bloomfield Upper Memorial Park Loan #0702-05-024 at a rate of 0% for a term of 39 years in the amount of \$218,460 with semi-annual loan repayments of \$5,602 made on January 12 th and July 12 th of each year through January 2033.	<u>128,835</u>	<u>140,038</u>
	<u>\$308,809</u>	<u>\$346,961</u>

NOTE 5. INTERGOVERNMENTAL NOTES PAYABLE

The Township received temporary note proceeds from the New Jersey Environmental Infrastructure Trust Fund in anticipation of finalizing loans related to the replacement of water meters. Proceeds of \$3,000,803 were received on August 4, 2020 and mature no later than June 30, 2025 at 0%. Repayment of this loan will be offset by loan agreements entered into with the New Jersey Environmental Infrastructure Trust when project costs are finalized.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 6. BOND ANTICIPATION NOTES

The Township issues bond anticipation notes to temporarily fund various capital projects prior to the issuance of serial bonds. The term of the notes cannot exceed one year but the notes may be renewed from time to time for a period not exceeding one year. Generally, such notes must be paid no later than the first day of the fifth month following the close of the tenth anniversary of the date of the original note. The State of New Jersey also prescribes that on or before the third anniversary date of the original note a payment of an amount at least equal to the first legally payable installment of the bonds in anticipation of which such notes were issued be paid or retired. A second and third legal installment must be paid if the notes are to be renewed beyond the fourth and fifth anniversary date of the original issuance.

On December 31, 2021 and 2020, the Township had \$8,900,000 and \$4,900,000, respectively, in outstanding General Capital bond anticipation notes, and \$-0- and \$-0-, respectively, in outstanding Water Utility Capital bond anticipation notes. The Township also had \$8,886,000 and \$8,963,000, respectively, in outstanding Parking Utility bond anticipation notes.

The following activity related to bond anticipation notes occurred during the periods ended December 31, 2021 and 2020:

<u>2021</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>General Capital Notes Payable:</u>				
Bank of America, N.A.	\$4,900,000	\$	\$4,900,000	\$0
TD Securities		1,560,000		1,560,000
TD Securities		3,340,000		3,340,000
Piper Sandler & Co.		4,000,000		4,000,000
	<u>4,900,000</u>	<u>8,900,000</u>	<u>4,900,000</u>	<u>8,900,000</u>
<u>Parking Utility Capital Notes Payable:</u>				
Bank of America, N.A.	\$8,963,000		\$8,963,000	0
Piper Sandler & Co.		8,886,000		8,886,000
	<u>8,963,000</u>	<u>8,886,000</u>	<u>8,963,000</u>	<u>8,886,000</u>
	<u>\$13,863,000</u>	<u>\$26,672,000</u>	<u>\$13,863,000</u>	<u>\$26,672,000</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 6. BOND ANTICIPATION NOTES, (continued)

<u>2020</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>General Capital Notes Payable:</u>				
Jefferies LLC	\$14,630,000	\$	\$14,630,000	\$0
Bank of America, N.A.	<u>0</u>	<u>4,900,000</u>	<u> </u>	<u>4,900,000</u>
	<u>14,630,000</u>	<u>4,900,000</u>	<u>14,630,000</u>	<u>4,900,000</u>
<u>Water Utility Capital Notes Payable:</u>				
Jefferies LLC	<u>3,100,000</u>	<u> </u>	<u>3,100,000</u>	<u>0</u>
	<u>3,100,000</u>	<u> </u>	<u>3,100,000</u>	<u>0</u>
<u>Parking Utility Capital Notes Payable:</u>				
Bank of America, N.A.	0	8,963,000		8,963,000
Piper Jaffray & Co.	<u>6,040,000</u>	<u> </u>	<u>6,040,000</u>	<u>0</u>
	<u>6,040,000</u>	<u>8,963,000</u>	<u>6,040,000</u>	<u>8,963,000</u>
	<u>\$23,770,000</u>	<u>\$13,863,000</u>	<u>\$23,770,000</u>	<u>\$13,863,000</u>

There were bonds and notes authorized but not issued in the following amounts:

	<u>Balance Dec. 31, 2021</u>	<u>Balance Dec. 31, 2020</u>	<u>Balance Dec. 31, 2019</u>
<u>General Capital Fund:</u>			
General Improvements	<u>\$13,050,645</u>	<u>\$16,731,259</u>	<u>\$21,631,259</u>
<u>Water Utility Capital Fund:</u>			
General Improvements	<u>\$12,701,552</u>	<u>\$11,201,552</u>	<u>\$11,201,552</u>
<u>Parking Utility Capital Fund:</u>			
General Improvements	<u>\$4,000,000</u>	<u>\$4,000,000</u>	<u>\$7,000,000</u>

NOTE 7. PENSION PLANS

Description of Plans:

Township employees participate in one of the two contributory, defined benefit public employee retirement systems: the State of New Jersey Public Employees' Retirement System (PERS) or the State of New Jersey Police and Firemen's Retirement System (PFRS); or the Defined Contribution Retirement Program (DCRP), a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) 401(a).

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Description of Plans, (continued)

Public Employees' Retirement System (PERS)

Plan Description

The State of New Jersey Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the "Division"). For additional information about the PERS, please refer to the Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrpts.shtml.

Benefits Provided

The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for medical benefits, which vest after 25 years of service or under the disability provisions of PERS. The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to Tiers 1 and 2 members upon reaching age 60 and to Tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to Tier 4 members upon reaching age 62 and to Tier 5 members upon reaching age 65. Early retirement benefits are available to Tiers 1 and 2 members before reaching age 60, to Tiers 3 and 4 before age 62 with 25 or more years of service credit and Tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Description of Plans, (continued)

Police and Firemens' Retirement System (PFRS)

Plan Description

The State of New Jersey Police and Firemen's Retirement System (PFRS), is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey Division of Pensions and Benefits (the "Division"). For additional information about the PFRS, please refer to the Division's Comprehensive Annual Financial Report (CAFR) which can be found at www.state.nj.us/treasury/pensions/annrpts.shtml.

Benefits Provided

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement, death and disability benefits. All benefits vest after ten years of service, except for disability benefits, which vest after 4 years of service. The following represents the membership tiers for PFRS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to May 22, 2010
2	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
3	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service, as defined, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (Tiers 1 and 2 members) and 60% (Tier 3 members) of final compensation plus 1% for each year of creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

Defined Contribution Retirement Program

Prudential Financial jointly administers the DCRP investments with the NJ Division of Pensions and Benefits. If an employee is ineligible to enroll in the PERS or PFRS, the employee may be eligible to enroll in the DCRP. DCRP provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting is immediate upon enrollment for members of the DCRP.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Defined Contribution Retirement Program, (continued)

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information of the DCRP. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625-0295.

Employers are required to contribute at an actuarially determined rate. Employee contributions are based on percentages of 5.50% for DCRP of employees' annual compensation, as defined. The DCRP was established July 1, 2007, under the provisions of Chapter 92, P.L. 2007 and expanded under the provisions of Chapter 89, P.L. 2008. Employee contributions for DCRP are matched by a 3% employer contribution.

Contribution Requirements

The contribution policy is set by laws of the State of New Jersey and, in most retirement systems, contributions are required by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. The pension funds provide for employee contributions based on 5.5% for PERS. This amount will increase to 6.5% plus an additional 1% phased in over 7 years beginning 2012 and 8.5% for PFRS, which increased to 10% in October 2011, of the employee's annual compensation, as defined by law. Employers are required to contribute at an actuarially determined rate in all Funds. The actuarially determined employer contribution includes funding for cost-of-living adjustments and noncontributory death benefits in the PERS and PFRS. In the PERS and PFRS, the employer contribution includes funding for post-retirement medical premiums.

The Township's contribution to the various plans, equal to the required contributions for each year, were as follows:

<u>Year</u>	<u>PERS</u>	<u>PFRS</u>	<u>DCRP</u>
2021	\$1,751,151	\$7,129,854	\$-0-
2020	1,662,582	6,823,236	-0-
2019	1,456,565	5,761,711	-0-

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Statement No's 68 and 71 require a state or local government employer to recognize a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. However, since the financial statements are prepared on another comprehensive basis of accounting, the net pension liability of the various pension systems is not recorded in the financial statements and is only required to be disclosed in the notes to the financial statements.

*The Township's contribution to the PERS includes the amount applicable to the Bloomfield Parking Authority which was dissolved on September 13, 2017 and re-established as a Township operated utility.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Public Employees Retirement System (PERS)

At December 31, 2021, the Township had a liability of \$17,713,877 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities, actuarially determined. At June 30, 2021, the Township's proportion was .1495283698 percent, which was a decrease of .00002451397 percent from its proportion measured as of June 30, 2020.

For the year ended December 31, 2021, the Township recognized pension expense of \$1,751,151. At December 31, 2021, deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$279,371	\$126,810
Changes of assumptions	92,254	6,306,255
Net difference between projected and actual earnings on pension plan investments	-	4,666,301
Changes in proportion and differences between the Township's contributions and proportionate share of contributions	<u>1,592,476</u>	<u>430,425</u>
Total	<u>\$1,964,101</u>	<u>\$11,529,791</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions, (continued)

Public Employees Retirement System (PERS), (continued)

Amounts reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date (June 30, 2021) will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions (excluding changes in proportion) will be recognized in pension expense as follows:

Year ended June 30:	
2022	\$(4,179,704)
2023	(2,984,298)
2024	(2,034,783)
2025	(1,529,552)
2026	596

Changes in Proportion

The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 5.13, 5.16, 5.21, 5.63, 5.48 and 5.57 years for 2021, 2020, 2019, 2018, 2017 and 2016 amounts, respectively.

Additional Information

Local Group Collective balances net of nonemployer (State of New Jersey) balances at June 30, 2021 and June 30, 2020 are as follows:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Collective deferred outflows of resources	\$1,164,738,169	\$2,347,583,337
Collective deferred inflows of resources	8,339,123,762	7,849,949,467
Collective net pension liability	11,972,782,878	16,435,616,426
Township's Proportion	.1495283698%	.1519797673%

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions, (continued)

Public Employees Retirement System (PERS), (continued)

Actuarial Assumptions

The collective total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which rolled forward to June 30, 2021. This actuarial valuation used the following assumptions, applied to all periods in the measurement.

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through 2026	2.00-6.00% (based on years of service)
Thereafter	3.00-7.00% (based on years of service)
 Investment Rate of Return	 7.00 Percent

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Mortality Rates

Pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non- Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement based on Scale MP-2021.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions, (continued)

Public Employees Retirement System (PERS), (continued)

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	8.09%
Non-U.S. Developed Market Equity	13.50%	8.71%
Emerging Market Equity	5.50%	10.96%
Private Equity	13.00%	11.30%
Real Assets	3.00%	7.40%
Real Estate	8.00%	9.15%
High Yield	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	0.95%
Risk Mitigation Strategies	3.00%	3.35%

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Public Employees Retirement System (PERS), (continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the collective net pension liability of the participating employers as of June 30, 2021 calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1 - percentage point lower or 1- percentage-point higher than the current rate:

	<u>June 30, 2021</u>		
	1% Decrease <u>6.00%</u>	At Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
Township's proportionate share of the pension liability	\$24,191,027	\$17,713,877	\$12,217,098

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Public Employees Retirement System (PERS). The financial report may be accessed at www.state.nj.us/treasury/pensions.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Police and Firemen's Retirement System (PFRS)

At December 31, 2021, the Township had a liability of \$44,714,528 for its proportionate share of the PFRS net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Township's proportion of the net pension liability was based on a projection of the Township's long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities, actuarially determined. At June 30, 2021, the Township's proportion was .6117608162 percent, which was an increase of .0010005215 percent from its proportion measured as of June 30, 2020.

For the year ended December 31, 2021, the Township recognized pension expense of \$7,129,854. At December 31, 2021, deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference in actual and expected experience	\$510,139	\$5,356,339
Changes of assumptions	237,930	13,400,739
Net difference between projected and actual earnings on pension plan investments	-	19,054,315
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u>5,568,574</u>	<u>1,362,864</u>
Total	<u>\$6,316,643</u>	<u>\$39,174,257</u>

Amounts reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date (June 30, 2021) will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions (excluding changes in proportion) will be recognized in pension expense as follows:

Year ended June 30:	
2022	\$(11,865,385)
2023	(8,906,674)
2024	(7,642,550)
2025	(7,536,482)
2026	(950,627)
Thereafter	(161,606)

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Police and Firemen's Retirement System, (continued)

Changes in Proportion

The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 6.17, 5.90, 5.92, 5.73, 5.59 and 5.58 years for 2021, 2020, 2019, 2018, 2017 and 2016 amounts, respectively.

Additional Information

Local Group Collective balances net of nonemployer (State of New Jersey) balances at June 30, 2021 and June 30, 2020 are as follows:

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Collective deferred outflows of resources	\$817,271,932	\$1,601,195,680
Collective deferred inflows of resources	6,875,738,520	4,191,274,402
Collective net pension liability	19,364,849,587	14,926,648,722
Township's Proportion	.6117608162%	0.6107602947%

Actuarial Assumptions

The collective total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020, which rolled forward to June 30, 2021. This actuarial valuation used the following actuarial assumptions:

Inflation Rate:	
Price	2.75%
Salary Increases:	3.25-15.25% (based on years of service)
Investment Rate of Return	7.00%

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Police and Firemen's Retirement System, (continued)

Mortality Rates

Employee mortality rates were based on the PubS-2010 amount weighted mortality table with a 105.6% adjustment for males and 102.5% for females. For healthy annuitants, mortality rates were based on the PubS-2010 amount-weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females. Disability rates were based on PubS-2010 amount-weighted mortality table with a 152.0% adjustment for males and 109.3% adjustment for females. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2021 are summarized in the following table:

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Police and Firemen's Retirement System, (continued)

Long-Term Rate of Return, (continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	27.00%	8.09%
Non-U.S. Developed Market Equity	13.50%	8.71%
Emerging Market Equity	5.50%	10.96%
Private Equity	13.00%	11.30%
Real Assets	3.00%	7.40%
Real Estate	8.00%	9.15%
High Yield	2.00%	3.75%
Private Credit	8.00%	7.60%
Investment Grade Credit	8.00%	1.68%
Cash Equivalents	4.00%	0.50%
U.S. Treasuries	5.00%	0.95%
Risk Mitigation Strategies	3.00%	3.35%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Police and Firemen's Retirement System, (continued)

Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the collective net pension liability of the participating employers as of June 30, 2021 calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1 - percentage point lower or 1 - percentage-point higher than the current rate:

	June 30, 2021		
	1% Decrease <u>6.00%</u>	At Current Discount Rate <u>7.00%</u>	1% Increase <u>8.00%</u>
Township's proportionate share of the pension liability	\$74,417,850	\$44,714,528	\$19,989,721

Special Funding Situation - PFRS

Under N.J.S.A. 43:16A-15, the Township is responsible for their own PFRS contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State to make contributions if certain circumstances occurred. The legislation which legally obligates the State is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the Township by the State under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Accordingly, the Township's proportionate share percentage of the net pension liability, deferred outflows and inflows determined under GASB Statement No. 68 is zero percent and the State's proportionate share is 100% for PFRS under this legislation.

At December 31, 2021 and 2020, the State proportionate share of the net pension liability attributable to the Township for the PFRS special funding situation is \$12,575,952 and \$12,247,758, respectively. For the years ended December 31, 2021 and 2020, the pension system has determined the State's proportionate share of the pension expense attributable to the Township for the PFRS special funding situation is \$1,400,594 and \$1,388,038, respectively, which is more than the actual contributions the State made on behalf of the Township of \$1,092,464 and \$942,458, respectively. The State's proportionate share attributable to the Township was developed based on actual contributions made to PFRS allocated to employers based upon covered payroll. These on-behalf contributions have not been reported on the Township's financial statements.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 7. PENSION PLANS, (continued)

Police and Firemen's Retirement System, (continued)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Financial Report for the State of New Jersey Police and Firemen's Retirement System (PFRS). The financial report may be accessed at www.state.nj.us/treasury/pensions.

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB)

In addition to the pension benefits described in Note 7, the Township provides post-employment health care benefits in accordance with the provisions of Ch. 88, P.L. 1974 as amended by Chapter 436, P.L. 1981, at its cost.

General Information about the OPEB Plan

The Township provides post-employment medical benefits and prescription drug benefits to eligible retirees. Medical coverage, provided through the Aetna network, is offered to retirees on a self-funded basis administered by Meritain. Four medical plan offerings are available to pre-65 and post-65 retirees including the Traditional plan, a \$5 copay plan, a \$10 copay plan, and a \$5 copay plan for retired Library employees with pharmacy benefits included with medical. Prescription drug benefits are offered on a fully insured basis through Benecard. Two prescription drug plans are offered to pre-65 and post-65 retirees based on retirement date (prior to 1/1/06 and on/after 1/1/06).

Base plan costs for the 2019 and 2020 plan years for pre-65 and post-65 retirees are based on the self-funded fully insured equivalency rates, by coverage tier as provided by the Township, for the self-funded Meritain/Aetna medical plans. For valuation purposes, these equivalency rates are assumed to include all administrative expenses, stop loss premiums, and Patient Protection and Affordable Care Act (PPACA) fees due at this time.

The valuation reflects the reimbursement of Medicare Part B premium to retirees, spouses, and surviving spouses over age 65 that are eligible for the benefit. For valuation purposes, it is assumed that the Township reimburses at the standard Medicare Part B premium level and that there is no additional reimbursement due to income level surcharge.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

Employees Covered by Benefit Terms: At January 1, 2020, the following employees were covered by the benefit terms:

Actives	443
Retirees	<u>235</u>
Total	<u>678</u>

Total OPEB Liability

At December 31, 2021, the Township had a liability of \$528,586,747 for its OPEB Liability. The OPEB liability was measured as of December 31, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The Total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

1. Valuation Date	January 1, 2020
2. Initial Implementation Year for GASB 75	January 1, 2018 to December 31, 2018
3. Assets	Not valued since benefit is unfunded. Assets are zero.
4. Expected Return on Assets	Not applicable. Assets are zero.
5. Discount Rate	2.05% The selected discount rate is based on the prescribed discount interest rate methodology under GASB No. 75 using an average of three 20-year bond indices as of December 31, 2021 and rounded to the nearest 0.1%.
6. Information for Valuation	All information was provided by the Township.
7. Retirement Benefits	Coverage for pre-65 and post-65 retirement benefits. This valuation is provided to a single employer plan.
8. Covered Benefits	Employees who retire from the Township may be eligible for subsidized post-employment medical and prescription drug benefits based on number of years of service completed. No subsidized coverage for dental, vision or life insurance is available.
9. Actuarial Cost Method	Entry Age Normal as a Level of Percentage of Payroll

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

10. Health Care Cost Trend Assumption

The following assumptions are used for annual healthcare cost inflation (trend):

	<u>Year</u>	<u>Pre-65</u>	<u>Post-65</u>
Year 1 Trend	January 1, 2022	7.0%	7.0%
Ultimate Trend	January 1, 2032 & Later	4.50%	4.50%
Grading Per Year		.25%	.25%

11. Starting Claim Cost

Base medical plan costs are based on self-funded fully insured equivalency rates provided by the Township for 2020 and 2021 plan years. Equivalency rates are based on 100% before retiree contributions and assumed to include all administrative expenses, stop loss premiums and PPACA fees due at this time. In addition, fully insured prescription drug premium rates through Benecard are outlined in Section VI, page 15 and are assumed to include all administrative expenses and applicable PPACA fees as well. Effective 2020 and 2021, pharmacy rates are combined active and pre-65/post-65 retiree rate with two groups of rates for police/fire/non-union and all other.

12. Projected Benefit Costs

The Township's plan costs are self-funded and experience rated and therefore adjusted for aging. Actuarial Standards of Practice No. 6 requires age adjusted costs be measured by estimating the expected costs by age whether or not a pooling or community rating applies. The current valuation contemplates an assumption for aging, which is consistent with the prior valuation.

13. Medicare Part B Reimbursements

Valuation reflects the reimbursement of Medicare Part B premiums to retirees, spouses, and surviving spouses over age 65 that are eligible for the benefit. The Township reimburses at the standard Medicare Part B premium level with no additional reimbursement due to income level surcharge.

14. Medicare Part D Reimbursements

The Township does not reimburse Medicare Part D premiums to retirees and/or spouses that are eligible.

15. Implicit Subsidy

This reflects the difference between the premium rate or cost charged to a retiree for a particular benefit as compared to the estimated rate of cost to the retiree, if those benefits were calculated reflecting retirees as a separate group (rather than their costs bundled with the active population). The results in this valuation reflect an implicit subsidy in the cost projections.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

16. Healthcare Reform Impact

The Patient Protection and Affordable Care Act (PPACA) enacted in March 2010 (Healthcare Reform) includes several fees and/or taxes levied on employer groups either directly or indirectly. The fees included in this valuation are 1)

Comparative Effectiveness Research fee, 2) Health Insurance Industry fee, and 3) High Cost Excise Tax ("Cadillac tax"). The Reinsurance Assessment, also initiated with the passing of the PPACA, was a short-term fee levied on fully insured and self-funded employer groups between 2014 and 2016.

The Comparative Effectiveness Research fee runs through 2029 and is tax deductible. The initial fee was \$1 per participant per year increasing to \$2 in the next year. Subsequent years are increased based on medical inflation. The fee applies to post-65 retirees where Medicare is the primary payer. Initially, this fee was to expire in 2019, however, recent legislation signed into law by President Trump on December 30, 2019 HR 1865 "Further Consolidated Appropriations Act, 2020" extended the fee 10 years.

The Health Insurance Industry fee is based on targeted fixed fees to be paid by the health insurance industry and is not tax deductible. The total fee amount to be paid by health insurers starts at \$8 billion in 2014 and increases to \$14.3 billion in 2018. After 2018, the fee increases annually based on premium growth. The fee was suspended for the 2017 plan year and will resume in 2018 with the estimated fee to be approximately 3.0% to 4.0% of premium. The fee applies to fully insured plans including Medicare Advantage plans and excludes self-funded employer sponsored group health plans. Effective with legislation passed on January 22, 2018, this fee will be suspended again for the 2019 plan year but will resume in 2020. Effective with legislation passed on January 22, 2018, this fee was suspended again for the 2019 plan year and will resume in 2020, however, has been repealed beginning 2021 and beyond based on 12/20/19 HR 1865 "Further Consolidated Appropriations Act, 2020".

The High Cost Plans Excise tax includes a 40% tax ("Cadillac tax") on high cost plans that will be levied on insurers and third party administrators (TPA) beginning in 2022 and will be tax deductible. It will be calculated separately for single and family coverage and will be equal to 40% of the excess of per employee plan costs, net of patient cost sharing, over the 2022 stated cost limits of:

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

- - \$10,200 single/\$27,500 family
- - \$11,850 single/\$30,950 family for retirees age 55-64

This valuation excludes the Cadillac tax in its entirety based on recent legislation signed into law by President Trump on 12/20/19, HR 1865 "Further Consolidated Appropriations Act, 2020" repealing the "Cadillac Tax".

17. COVID-19 Pandemic

No special adjustments or considerations were made to valuation results due to the COVID-19 pandemic. Since the Township is not funding this benefit in a separate OPEB trust, no special considerations were made for the impact on assets. Similarly, no special adjustments were made to the OPEB liability calculations. The impact of COVID-19 will be reviewed in future years including the potential impact on selected assumptions (e.g., mortality, morbidity, etc.)

18. Plan Design Changes

Valuation assumes no changes in future plan design from current benefits offered for the current plan year. It is assumed that the current level of benefits will remain, with no modifications to avoid the potential excise tax imposed by the Patient Protection and Affordable Care Act.

19. Future Retirees Opting Out

It is assumed that 100% of future retirees (active employees) eligible for coverage will elect benefits in retirement. All eligible active and retiree employee records provided by the Township were valued.

20. Census Information

Participant information was provided by the Township in February 2021. We relied on information as being accurate and we have not conducted any data audits.

21. New Hires

This valuation is based on a closed group and does not reflect the impact of future new entrants into the plan.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

22. Payroll Information

Payroll information was supplied by the Township and reflected in the valuation for use in determining retiree contribution rates as well as the actuarial cost method. Contribution rates for future retirees with less than (20) years of service prior to implementation of Chapter 78 on June 28, 2011 will have their contribution for healthcare benefits based on base salary at retirement with a minimum of 1.5% of base salary. Average salary increase used in the valuation for the Entry Age Normal (EAN) actuarial cost method is assumed to be 3.0%

Annual salary is based on a contribution of current salary along with salary used in the prior valuation for those active employees missing salary.

23. Retirement System

Valuation is based on the New Jersey Public Employees' Retirement System (PERS), and the New Jersey Police and Firemen's Retirement System (PFRS).

24. Retirement Eligibility Assumptions

Eligibility for retirement is based on meeting a criteria of minimum years of service requirement. For this valuation, retirees are eligible for subsidized healthcare benefits based on achieving twenty-five years of service in the NJPERS/NJPFERS with ten of those years with the Township.

25. Retiree Contribution Rates

Contribution rates for future retirees will be based on the State of New Jersey's contribution formula per implementation of Chapter 78. Contributions are calculated using a varying formula based on the retirees' base salary at retirement with a minimum contribution of 1.5% of base salary. Active employees hired prior to implementation of Chapter 78 (June 28, 2011) with less than twenty years of service at implementation had their contribution phased in over a four-year period. Employees hired on or after June 28, 2011 will have their contribution set at the highest year four contribution level. As the four-year phase in period has expired, all active employees' contribution level is set at the highest level.

Contributions for current retirees and future retirees with twenty or more years of service at June 28, 2011 are 0% (non-contributory). The Township pays 100% of the benefit cost.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

- | | |
|--|---|
| 26. Mortality | Society of Actuaries Pub-2010 Public Retirement Plans Healthy Male and Female Total Dataset Headcount-Weighted Mortality tables based on Employee and Healthy Annuitant Tables for both pre and post retirement projected with mortality improvements using the most current Society of Actuaries Mortality Improvements Scale MP-2019. |
| 27. Turnover Assumptions | This reflects rate of separation from the active plan and excludes retirement and disability. Turnover table varies by age and years of service with rates of turnover based on the NJ PERS and NJ PFRS. |
| 28. Disability Assumptions | This reflects disability assumptions from the active plan for ordinary and accidental disability and is based on age. |
| 29. Retirement Assumptions | This reflects the rate of retirement from the active plan and is based on age and years of service. |
| 30. Surviving Spouses & Surviving Dependents | Surviving spouses are eligible to elect coverage and receive the same subsidy as retirees, including Medicare Part B premium reimbursement. |
| 31. Valuation of Spouses & Marital Status | Spouses are valued for benefits similar to retired employees. Employees with spouses are assumed to be married to those spouses at and throughout retirement. Employees that are without spouses (or not covering a spouse) are assumed to be single at and throughout retirement. Based on the contribution rates for future retirees, it is assumed that active employees with dependent coverage will elect dependent coverage in retirement 100% of the time. |
| 32. Spouse Age Assumptions | It is assumed that female spouses are three years younger than male employees and male spouses are three years older than female employees unless actual spouse date of birth information was provided. |
| 33. Waivers and Buyout | Seventy-nine (79) active employees currently waive medical coverage. For valuation purposes, it is assumed that 100% of individuals waiving coverage will elect coverage in retirement with a coverage tier similar to the current retiree distribution. |
| 34. Vested & Leave of Absence | No individuals on the census are listed as vested in benefits or on leave of absence. |

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

- | | |
|-------------------------------------|--|
| 35. COBRA & Terminated Participants | Eight individuals were listed as terminated from the plan and excluded from the valuation. |
| 36. Eligible Population | Population reflects all benefit eligible employees provided. Any new hires after date of data collection are not reflected herein. |
| 37. Rounding of Results | Results are illustrated to the nearest dollar. |

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2021, the Township recognized OPEB expense of \$37,384,289 based on actuarial estimates at December 31, 2021. At December 31, 2021, the Township reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -0-	\$
Changes of assumptions or other inputs	<u> </u>	<u>3,692,243</u>
Total	<u>\$0</u>	<u>\$3,692,243</u>

Changes in Net OPEB Liability FYE 2021

Discount Rate (Proj.) **2.05% FYE 12/31/2021**
Investment Return Rate (Proj.) **N/A; Index will apply**

Changes in Total OPEB Liability During the Year

Total OPEB Liability at beginning of year	\$520,978,566
Service Cost	8,894,981
Interest Cost	10,596,106
Benefit Payments	(8,190,663)
Recognition of changes in total OPEB liability due to assumption and actuarial changes	<u>(3,692,243)</u>
Total OPEB Liability at end of year	<u>\$528,586,747</u>

*Note: Annual OPEB cost based on latest actuarial results.

**Note: Estimate based upon expected claims for 2021.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

TOTAL GASB #75 Expense for FYE 2021

1. Service Cost with Interest - Period January 1, 2021 to December 31, 2021	\$8,894,981
2. Interest Cost - Period January 1, 2021 to December 31, 2021	
(a) Discount Rate	2.05%
(b) Total OPEB Liability as of January 1, 2021	520,978,566
(c) Actual Benefit Payments - Illustrated as Project for Period January 1, 2021 to December 31, 2021	8,190,663
(d) Interest Cost: (2a)x[(2b)-(2c)/2]	10,596,106
3. Investment Return - Period January 1, 2021 to December 31, 2021	
	-
4. Employee Contributions - Period January 1, 2021 to December 31, 2021 (Amount is illustrated as zero since employer contributions are illustrated net of employee contributions)	
	-
5. Administrative expenses	
	-
6. Plan Changes	
	-
7. Amortization of Unrecognized Amounts	
(a) Liability (Gain)/Loss: Page 4, Section B, Line 4	\$17,893,202
(b) Asset (Gain)/Loss: Page 4, Section B, Line 4	-
(c) Net (Gain)/Loss: (7a)-(7b)	\$17,893,202
8. Total Expense - Period January 1, 2021 to December 31, 2020 (1)+(2)(c)-(3)+(4)+(5)+(6)+(7)	
	\$37,384,289

Sensitivity of Total OPEB Liability to Changes in the Discount Rate

The following presents the Township's total OPEB liability as well as what the Township's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease <u>1.05%</u>	At Current Discount Rate <u>2.05%</u>	1% Increase <u>3.02%</u>
Township's Total OPEB Liability	\$671,227,052	\$528,586,747	\$425,250,777

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

Sensitivity of Total OPEB Liability to Changes in Healthcare Trend Rate

The following presents the Township's total OPEB liability as well as what the Township's total OPEB liability would be if it were calculated using a healthcare trend rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>1% Decrease</u>	At Current <u>Discount Rate</u>	<u>1% Increase</u>
Township's Total OPEB Liability	\$681,026,507	\$528,586,747	\$418,228,500

Special Funding Situation PFRS with State Health Local Government Retired Employees Plan

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge. The State also provides funding for retiree health benefits to supervisors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L. 1989.

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred inflows of resources or deferred outflows of resources to report in the financial statements of the local participating employers related to this legislation.

The following Other Post Employment Benefit information is as of June 30, 2020 which is the latest information available as of the date of this report. This information is eighteen months prior to December 31, 2021. GASB Statement No. 75 requires that the information be no more than twelve months prior to the employer's fiscal year end. No modification of the Independent Auditor's Report is being made since the Division of Local Government Services, Department of County Affairs, State of New Jersey is permitting the regulatory basis financial statements of Municipal, County and Library's to be issued with unmodified opinion's until such time current Other Post Employment Benefit information is available.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 8. OTHER POST EMPLOYMENT BENEFITS (OPEB), (continued)

At December 31, 2020, the State's proportionate share of the net OPEB liability attributable to the Township for the PFRS special funding situation is \$43,619,276 and the State's proportionate share of OPEB expense for the PFRS special funding situation is \$(2,171,378).

NOTE 9. FUND BALANCE APPROPRIATED

The fund balance at December 31, 2021 and 2020 which has been appropriated as revenue in the 2022 and 2021 budgets is as follows:

	<u>2022</u>	<u>20201</u>
Current Fund	<u>\$5,900,000</u>	<u>\$8,800,000</u>
Water Utility	<u>\$1,917,108</u>	<u>\$2,283,137</u>
Parking Utility	<u>\$1,433,988</u>	<u>\$866,893</u>

NOTE 10. FIXED ASSETS

The following is a summary of General Fixed Assets Account Group as of December 31, 2021 and 2020:

	<u>Balance</u> <u>Dec. 31, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2021</u>
General Fixed Assets:				
Land and Buildings	\$30,582,851		\$	\$30,582,851
Furniture and Fixtures	514,135		405,374	514,135
Automobiles and Vehicles	11,000,888	78,301	44,946	11,034,243
Machinery and Equipment	<u>9,125,018</u>	<u>20,072</u>	<u>1,753,973</u>	<u>9,145,090</u>
	<u>\$51,222,892</u>	<u>\$98,373</u>	<u>\$2,204,293</u>	<u>\$49,116,972</u>
	<u>Balance</u> <u>Dec. 31, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>Dec. 31, 2020</u>
General Fixed Assets:				
Land and Buildings	\$30,582,851		\$	\$30,582,851
Furniture and Fixtures	514,135			514,135
Automobiles and Vehicles	6,782,413	4,350,475	132,000	11,000,888
Machinery and Equipment	<u>7,966,296</u>	<u>1,158,722</u>		<u>9,125,018</u>
	<u>\$45,845,695</u>	<u>\$5,509,197</u>	<u>\$132,000</u>	<u>\$51,222,892</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 11. ACCRUED SICK AND VACATION BENEFITS

The Township has permitted employees to accrue unused vacation and sick pay, which may be taken as time off or paid at a later date at an agreed-upon rate. It is estimated that the current cost of such unpaid compensation would approximate \$5,345,368 as of December 31, 2021. The amount is not reported either as an expenditure or liability.

NOTE 12. INTERFUND BALANCES AND ACTIVITY

\$7,092,747	Due to the Federal and State Grant Fund from the Current Fund for grant awards received less reimbursement of expenditures.
36,085	Due to the Animal Control Trust Fund to transfer the 2021 budget appropriation less payroll owed to Current Fund and the reimbursement of various expenses.
1,347	Due to the Current Fund from the Escrow Trust Fund for interest earned on developer's deposits due to the Township.
36,392	Due to the Current Fund from the General Trust Fund for budget revenue not turned over less interest earned on investments.
20,206	Due to the General Trust Fund from the Current Fund - Collector account for fees collected deposited in current in error.
226	Due to the Current Fund from the Redemption Trust Fund for the balance of interest earned on investments.
265,774	Due to the Municipal Open Space Trust Fund from the Current Fund for municipal open space taxes collected not turned over.
29,652	Due to the Current Fund from the Community Development Trust Fund to reimburse grant expenditures incurred by Current.
865	Due to the Recreation Trust Fund from the Current Fund to correct deposit errors.
959,996	Due to the Current Fund from the Payroll Agency account for prior years' balance of employees' health benefit deductions not transferred and to reimburse current for gross payroll transferred on behalf of other funds.
5,120	Due to the Current Fund from the Net Payroll Account for the prior year interfund balance not liquidated plus current year interest earnings.
180,000	Due to the Parking Utility Operating Fund from the Current Fund for violation revenue collected not transferred.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 12. INTERFUND BALANCES AND ACTIVITY, (continued)

\$2,344,834	Due to the Current Fund from the General Capital Fund for the proceeds of the special emergency note received in Capital plus the balance of current year interest earnings.
57,103	Due to the Water Utility Operating Fund from the Current Fund - Collector for water receipts posted to current in error.
110,065	Due to the General Capital Fund from the Community Development Trust Fund to reimburse capital for expenses that should have been charged to allowable Community Development Grant awards.
868,149	Due to the Water Utility Operating Fund from the Water Utility Capital Fund for cash loans advanced.
<u>76,990</u>	Due to the Parking Utility Capital Fund from the Operating Fund for the principal on notes budget appropriation less the balance of interest earnings not transferred.
<u>\$12,085,551</u>	

NOTE 13. RISK MANAGEMENT

The Township is exposed to various risks of loss related to general liability, automobile coverage, damage and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township has obtained insurance coverage to guard against these events which will provide minimum exposure to the Township should they occur. During the 2020 calendar year, the Township did not incur claims in excess of their coverage and the amount of coverage did not significantly decrease.

The Township of Bloomfield is a member of the Garden State Municipal Joint Insurance Fund (GSMJIF). The joint insurance fund is both an insured and self-administered group of municipalities established for the purpose of insuring against property damage, general liability, motor vehicles and equipment liability. The GSMJIF coverage amounts are on file with the Township.

The relationship between the Township and respective insurance funds is governed by a contract and by-laws that have been adopted by resolution of each unit's governing body. The Township is contractually obligated to make all annual and supplementary contributions to insurance funds, to report claims on a timely basis, cooperate with the management of the Fund, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by the insurance funds. Members have a contractual obligation to fund any deficit of the insurance funds attributable to a membership year during which they were a member.

The funds provide its members with risk management services, including the defense of and settlement of claims, and established reasonable and necessary loss reduction and prevention procedures to be followed by the members.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 13. RISK MANAGEMENT, (continued)

There has been no significant reduction in insurance coverage from the previous year nor have there been any settlements in excess of insurance coverages in any of the prior three years.

The Township has elected to fund its New Jersey Unemployment Compensation Insurance under the "Benefit Reimbursement Method". Under this plan, the Township is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The Township is billed quarterly for amounts due to the State.

The following is a summary of Township contributions, and reimbursements to the State for benefits paid at the ending balance of the Township's unemployment compensation trust fund for the current and previous year:

<u>Year Ended</u>	<u>Township Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Interest Earnings</u>	<u>Ending Balance</u>
2021	\$75,000	\$45,624	\$45,760	\$187	\$451,593
2020	101,000	44,820	7,115	1,156	376,542
2019	26,000	44,867	72,227	5,015	236,681
2018	50,000	43,890	84,939		233,026

NOTE 14. SELF-INSURANCE WORKER'S COMPENSATION PLAN

The Township has established a worker's compensation plan for its employees. The Township funds the cost of the plan up to a certain threshold at which point coverage is maintained through an excess workers' compensation policy with the Garden State Municipal Joint Insurance Fund containing the following limits:

Worker's Compensation	\$13,000,000 of which the first \$200,000 is the Township's responsibility and in excess of \$200,000 is covered by Safety National Casualty Corporation with no limit.
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The reserve balance in the Worker's Compensation Trust Fund for 2021 and 2020, respectively, are \$46,803 and \$173,502 as reflected on Exhibit B-8.

There has been no provision included in the financial statements for claims incurred but not reported as of December 31, 2021.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 15. SELF-INSURANCE HEALTH BENEFITS PLAN

The Township has established a Health Benefits Plan for its employees. The Township funds the entire cost of the plan. Claims are processed and paid by Meritain, a third party administrator. Claims are paid directly by the plan up to a maximum of \$200,000 per employee per year. Reinsurance for benefits above the \$200,000 per employee per year limit are provided through Sun Life. The portion of this plan is also administered by Meritain Health (TPA) and members access the Aetna Network. Reserve balances for 2021 and 2020, respectively, are \$2,048,244 and \$1,380,636. A summary of activity for this fund is detailed as follows:

Balance, December 31, 2020	\$1,380,636
Receipts	16,546,091
Disbursements	<u>15,878,483</u>
 Balance, December 31, 2021	 <u>\$2,048,244</u>

There has been no provision included in the financial statements for claims incurred but not reported as of December 31, 2021.

NOTE 16. SELF-INSURANCE LIABILITY

The Township maintains a self-insurance liability account to cover legal settlements and other miscellaneous expenses not covered by its policies under the Garden State Municipal Joint Insurance Fund. Reserve balances for 2021 and 2020, respectively, are \$5,715 and \$1,092,102.

NOTE 17. TAXES COLLECTED IN ADVANCE

Taxes collected in advance are recorded as cash liabilities in the financial statements. Following is a comparison of the liability for the previous two years:

	<u>Balance</u> <u>Dec 31, 2021</u>	<u>Balance</u> <u>Dec 31, 2020</u>
Prepaid Taxes	<u>\$1,096,049</u>	<u>\$988,434</u>
 Cash Liability for Taxes Collected in Advance	 <u>\$1,096,049</u>	 <u>\$988,434</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 18. LITIGATION

The Township is a defendant in various legal proceedings. These cases, if decided against the Township, would be raised by future taxation. The Township's legal counsel estimate such amounts to be immaterial.

There are various tax appeals cases that were also pending at December 31, 2021. The Township is defending its assessments in each case. Under the accompanying principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the Township does not recognize a liability would be provided for in succeeding years' budgets or through a refunding bond ordinance, which would allow the Township to fund these liabilities over a number of years. The Township's legal counsel estimate such amounts to be immaterial.

NOTE 19. DEFERRED CHARGES

Certain expenditures are required to be deferred to budgets of succeeding years. The following deferred charges are shown on the balance sheets of the Township of Bloomfield:

	<u>2021</u>	<u>Balance December 31,</u>	<u>2022 Budget Appropriation</u>	<u>Balance to Succeeding Year's Budget</u>
Current Fund:				
Special Emergency Authorization N.J.S.A. 40A:4-53				
Revaluation		\$600,000	\$300,000	\$300,000
COVID-19 Revenue Losses		1,375,000	275,000	1,100,000
Severance Liabilities		969,600	242,400	727,200
Hurricane Ida		2,000,000	400,000	1,600,000
		<u>4,944,600</u>	<u>1,217,400</u>	<u>3,727,200</u>
Over-Expenditure of Appropriations		<u>34,759</u>	<u>34,759</u>	
Total Deferred Charges - Current Fund		<u>4,979,359</u>	<u>1,252,159</u>	<u>3,727,200</u>
Federal and State Grant Fund:				
Over-Expenditure of Grants		<u>21,257</u>	<u>21,257</u>	
Water Utility Operating Fund:				
Special Emergency Authorization N.J.S.A. 40A:4-53				
COVID-19 Revenue Losses		<u>861,352</u>	<u>172,271</u>	<u>689,081</u>
Parking Utility Operating Fund:				
Special Emergency Authorization N.J.S.A. 40A:4-53				
COVID-19 Revenue Losses		<u>933,512</u>	<u>186,703</u>	
Net Payroll Account				
Deficit in Reserve		<u>11,122</u>		<u>11,122</u>
Total Deferred Charges		<u>\$6,806,602</u>	<u>\$1,632,390</u>	<u>\$4,427,403</u>

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 19. DEFERRED CHARGES, (continued)

<u>2020</u>	Balance <u>December 31,</u>	2021 Budget <u>Appropriation</u>	Balance to Succeeding Year's <u>Budget</u>
Current Fund:			
Special Emergency Authorization N.J.S.A. 40A:4-53			
Revaluation	\$900,000	\$300,000	\$600,000
COVID-19 Revenue Losses	1,375,000		1,375,000
Severance Liabilities	<u>1,212,000</u>	<u>242,400</u>	<u>969,600</u>
	<u>3,487,000</u>	<u>542,400</u>	<u>2,944,600</u>
Federal and State Grant Fund:			
Over-Expenditure of Appropriated Grant	<u>39,917</u>	<u>39,917</u>	<u> </u>
Water Utility Operating Fund:			
Special Emergency Authorization N.J.S.A. 40A 4-53			
COVID-19 Revenue Losses	<u>861,352</u>	<u> </u>	<u>861,352</u>
Parking Utility Operating Fund:			
Special Emergency Authorization N.J.S.A. 40A: 4-53			
	<u>933,512</u>	<u> </u>	<u>933,512</u>
Total Deferred Charges	<u>\$5,321,781</u>	<u>\$582,317</u>	<u>\$4,739,464</u>

NOTE 20. OTHER MATTERS

On March 9, 2020, Governor Phil Murphy signed Executive Order No. 103 that declared a State of Emergency and Public Health Emergency across all 21 counties in New Jersey in response to address the novel coronavirus (COVID-19) outbreak. At the time of this report, the State of Emergency and Public Health Emergency remains in effect. In efforts to reduce the spread of the virus, many companies and organizations have either reduced staff or closed down, thus creating a potential financial dilemma among many of the taxpayers of the Township of Bloomfield. The Township has identified several risks as a result of this pandemic, including possible delays in the collection of real estate taxes, revenue shortfalls in general permit revenue and cash flow shortages as a result of these delayed collections and increased health emergency costs. During 2020, the Township received reimbursement of health emergency costs associated with the pandemic from FEMA and/or the Federal CARES Act funding provided to the State or County Governments.

As allowed by New Jersey Statutes, the Township adopted the following Special Emergency Appropriations in 2020 for projected loss of revenues to help mitigate the financial effects on the Township; \$1,375,000 – Current Fund; \$861,352 – Water Utility Operating and \$933,512 – Parking Utility Operating. In addition, the Township will continue to monitor the situation closely.

TOWNSHIP OF BLOOMFIELD
Notes to Financial Statements
Years Ended December 31, 2021 and 2020
(continued)

NOTE 20. OTHER MATTERS, (continued)

General and redevelopment area Bond Anticipation Notes of \$7,340,000 and \$1,560,000, respectively, were renewed on March 24, 2022 at a rate of 2.50% with a due date of March 23, 2023. Parking Utility bond anticipation notes were also renewed on March 24, 2022 in the amount of \$8,809,000 at a rate of 3.00% with a due date of March 23, 2023. On March 24, 2022, the Township renewed \$1,827,200 (federally taxable) Special Emergency Notes at an interest rate of 3.00% with a due date of March 23, 2023.

On March 11, 2021, President Biden signed the American Rescue Plan Act of 2021 into effect. This plan, among other things, provides direct federal funding to aid county and municipal governments to help offset revenue losses, cover increased costs incurred during the coronavirus pandemic response and to make necessary investments in water, sewer or broadband infrastructure. The amount of federal aid available to the Township of Bloomfield is \$25,827,441 which will be available for use until December 31, 2024. This amount will be distributed to the Township in two installments. The first installment of \$12,913,720 was received in July 2021. \$4,898,000 of this amount was utilized as revenue loss. \$8,015,720 was appropriated for expenditure. The second installment of \$12,913,720 was received in July 2022.

NOTE 21. SUBSEQUENT EVENTS

The Township has evaluated subsequent events through August 24, 2022, the date which the financial statements were available to be issued and no other items were noted for disclosure.

SUPPLEMENTARY DATA

TOWNSHIP OF BLOOMFIELD

Supplementary Data

Officials in Office and Surety Bonds

The following officials were in office during the period under audit.

<u>Name</u>	<u>Title</u>	<u>Amount of bond</u>	<u>Type of bond</u>
Michael J. Venezia	Mayor		
Nicholas Joanow	Councilman		
Sarah Cruz	Councilwoman		
Dr. Wartyna Davis	Councilwoman		
Ted Gamble	Councilman		
Richard Rockwell	Councilman		
Jenny Mundell	Councilwoman		
Anthony DeZenzo	Acting Township Administrator		
Samuel DeMaio	Director of Public Safety		
Louise M. Palagano	Municipal Clerk		
Carmine Sarno	Acting Director of Finance	1,000,000	
Judith Curran	Tax Collector	1,000,000	
Wilfredo Benitez	Chief Magistrate	1,000,000	
Vincent A. Pirone	Municipal Magistrate	1,000,000	
Claudia Santos	Court Administrator	1,000,000	
Justin Lamicella	Tax Assessor		
Michael J. Parlavecchio	Township Attorney		
Steven Martino	Assistant Township Attorney		
Paul Lasek	Township Engineer		

All statutorily positions required to be insured are covered by a Faithful Performance Blanket Position Bond issued by the Garden State Municipal Joint Insurance Fund in the sum of \$1,000,000 for each employee of which the Township is responsible for the first \$10,000.00.

TOWNSHIP OF BLOOMFIELD

Supplementary Data

Comparative Schedule of Tax Rate Information

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Tax rate - general	\$ 3.143	\$ 3.095	\$ 3.981
Apportionment of tax rate:			
Municipal	1.143	1.139	1.476
Municipal Open Space	0.005	0.005	0.005
Library	0.033	0.031	0.039
County	0.464	0.450	0.559
County Open Space	0.015	0.015	0.018
Local School	1.483	1.455	1.884
Assessed valuation:			
2021	\$ 5,292,335,126		
2020	5,063,187,969		
2019	4,046,096,140		

Comparison of Tax Levies and Collections Currently

A study of this tabulation could indicate a possible trend in future tax levies. A decrease in the percentage of current collection could be an indication of a probable increase in future tax levies.

		<u>Currently</u>	
	<u>Tax levy</u>	<u>Cash collections</u>	<u>Percentage of collection</u>
2021	\$ 167,468,385	164,120,556	98.00%
2020	164,389,306	160,553,667	97.67%
2019	161,626,045	158,894,972	98.31%

Delinquent Taxes and Tax Title Liens

This tabulation includes a comparison, expressed in percentage, of the total delinquent taxes and tax title, in relation to the tax levies of the last three years.

<u>Year</u>		<u>Amount of delinquent taxes</u>	<u>Amount of tax title liens</u>	<u>Total delinquent</u>	<u>Percentage of tax levy</u>
2021	\$	2,358,326	144,248	2,502,574	1.49%
2020		3,644,336	248,482	3,892,818	2.37%
2019		2,402,229	234,107	2,636,336	1.63%

TOWNSHIP OF BLOOMFIELD

Supplementary Data, Continued

Property Acquired by Tax Title Lien Liquidation

No properties have been acquired in 2021 by foreclosure or deed as a result of liquidation of tax title liens.

The value of property acquired by liquidation of tax title liens on December 31, on the basis of the last assessed valuation of such properties, was as follows:

<u>Year</u>	<u>Amount</u>
2021	\$ 168,200
2020	168,200
2019	168,200

Comparison of Water Utility Levies and Collections

<u>Year</u>	<u>Billings</u>	<u>Collections</u>
2021	\$ 8,242,980	8,083,518
2020	7,766,199	7,264,335
2019	7,927,838	8,125,687

Comparative Schedule of Fund Balances

	<u>Year</u>	<u>Balance, Dec. 31</u>	<u>Utilized in budget of succeeding year</u>
Current Fund:	2021	\$ 8,704,162	5,900,000
	2020	10,855,707	8,800,000
	2019	14,913,997	12,045,098
	2018	15,013,011	8,872,205
	2017	14,322,257	6,150,000
Water Utility Operation Fund:	2021	\$ 3,176,635	1,917,108
	2020	3,089,884	2,283,137
	2019	3,421,990	3,000,000
	2018	3,900,266	1,600,000
	2017	3,288,655	2,692,783
Parking Utility Operating Fund:	2021	\$ 4,053,960	1,433,988
	2020	3,846,966	866,893
	2019	3,299,765	850,000
	2018	2,231,817	
	2017	1,681,530	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Cash

Current Fund

Year Ended December 31, 2021

		Current <u>Fund</u>
Balance - December 31, 2020	\$	22,636,633
Increased by Receipts:		
Nonbudget Revenue	1,214,437	
Taxes Receivable	166,154,910	
Prepaid Taxes	1,096,049	
Tax Overpayments	324,403	
Revenue Accounts Receivable	17,640,610	
Municipal Liens Redeemed	6,067	
Due from State - Senior Citizen and Veteran Deductions	159,109	
Grants Receivable	10,347,894	
Interfunds	2,366,370	
Unappropriated Reserves	<u>126,161</u>	
		<u>199,436,010</u>
		222,072,643
Decreased by Disbursements:		
Current Year Budget Appropriations	81,774,221	
Interfunds	4,614,836	
Tax Overpayments	493,204	
Appropriation Reserves	3,159,285	
Accounts Payable	78,401	
Local District School Taxes	78,512,194	
Special Improvement District Taxes	355,752	
County Taxes Payable	25,349,467	
Tax Appeals	110,220	
Appropriated Grant Reserves	<u>2,546,718</u>	
		<u>197,104,518</u>
Balance - December 31, 2021	\$	<u><u>24,968,125</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Cash - Change Fund

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	<u>900</u>
Balance - December 31, 2021	\$	<u><u>900</u></u>
<u>Analysis of Balance:</u>		
Tax Collector	\$	600
Municipal Court		<u>300</u>
	\$	<u><u>900</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

**Schedule of Amount Due (to)/from State of New Jersey
for Senior Citizens' and Veterans' Deductions - CH. 129 P.L. 1976**

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020		\$	(48,889)
Decreased by:			
Senior Citizens' Deductions Per Tax Billing	\$	30,250	
Veterans' Deductions Per Tax Billing		125,750	
Senior Citizen's and Veteran's Allowed - 2021		<u>3,500</u>	
			<u>159,500</u>
			110,611
Increased by:			
State Share of Senior Citizens and Veteran Deductions Received in Cash	\$	159,109	
Senior Citizen's and Veteran's Disallowed - 2021		<u>1,468</u>	
			<u>160,577</u>
Balance - December 31, 2021		\$	<u><u>(49,966)</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Taxes Receivable and Analysis of Property Tax Levy

Current Fund

Year Ended December 31, 2021

Year	Balance, Dec. 31,	Levy	Added Taxes	Collected		Senior Citizen and Veteran Deductions	Transferred to Tax Title Liens	Canceled	Balance, Dec. 31,
	2020			2020	2021				2021
2019	1,180				279				
2020	3,643,156				3,180,540		1,201	460,514	901
	3,644,336				3,180,819		1,201	460,514	901
2021		166,687,784	780,601	988,434	162,974,091	158,031	11,748	978,656	2,357,425
	<u>\$ 3,644,336</u>	<u>166,687,784</u>	<u>780,601</u>	<u>988,434</u>	<u>166,154,910</u>	<u>158,031</u>	<u>12,949</u>	<u>1,439,170</u>	<u>2,358,326</u>

Cash Receipts - Collector 166,154,910
\$ 166,154,910

Analysis of Tax Levy

Tax yield:
 General Purpose Tax \$ 166,330,954
 Special District Taxes 356,830
 Added Tax (R.S. 54:4-63.1 et seq.) 780,601
 \$ 167,468,385

Tax Levy:
 Local District School Tax \$ 78,503,195
 Local Open Space Taxes 265,774
 Special District Tax 356,830
 County Tax \$ 24,544,537
 County Open Space Preservation 796,510
 County Added and Omitted Taxes 110,426
 25,451,473

Local Tax for Municipal Purposes \$ 62,211,908
 Add: Additional Taxes Levied 689,698

Local Tax for Municipal Purposes 62,901,606
 \$ 167,478,878

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Tax Title Liens Receivable

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020		\$	248,482
Increased by:			
2020 Tax Sale	\$	1,201	
2020 Tax Sale - Interest and Costs		268	
Transfer from Taxes Receivable		11,748	
Prior year lien not recorded		<u>2,174</u>	
			<u>15,391</u>
			263,873
Decreased by:			
Adjustment for lien redeemed in prior year		113,558	
Redemptions		<u>6,067</u>	
			<u>119,625</u>
Balance - December 31, 2021		\$	<u><u>144,248</u></u>

**Schedule of Property Acquired for Taxes -
Assessed Valuation**

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	<u>168,200</u>
Balance - December 31, 2021	\$	<u><u>168,200</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Revenue Accounts Receivable

Current Fund

Year Ended December 31, 2021

	Balance <u>Dec. 31, 2020</u>	<u>Accrued</u>	<u>Collected</u>	Balance <u>Dec. 31, 2021</u>
Clerk:				
Licenses:				
Alcoholic beverages	\$	93,497	93,497	
Other		70,560	70,560	
Fees and Permits		413,525	413,525	
Municipal Court :				
Fines and Costs	67,013	539,516	564,950	41,579
Interest and Costs on Taxes		740,486	740,486	
Interest on Investments and Deposits		17,655	17,655	
Energy Receipts Tax		5,728,732	5,728,732	
Consolidated Municipal Property Tax Relief		646,400	646,400	
Uniform Construction Code Fees		1,356,148	1,356,148	
Interlocal Service Agreements				
Board of Health Services -				
Borough of Caldwell		40,796	40,796	
Borough of Glen Ridge		22,042	22,042	
Township of Chatham		81,375	81,375	
Borough of Lincoln Park		17,822	17,822	
Borough of Madison		187,084	187,084	
Borough of Cranford		176,218	176,218	
Borough of Mountain Lakes		19,939	19,939	
Township of Springfield		95,042	95,042	
Animal Control -				
Borough of Caldwell		23,103	23,103	
Borough of Glen Ridge		21,763	21,763	
Township of Nutley		37,454	37,454	
Township of Nutley - 2020		73,440	73,440	
Township of Bloomfield - Trust Funds:				
Cervical Cancer Screening Program		4,981	4,981	
Environmental Protection Program		30,630	30,630	
Heritage Village - Case Manager Service		15,000	15,000	
Cable Television Franchise Fee		570,064	570,064	
Sewer User Fees -				
Passaic Valley Sewerage Commission		43,022	43,022	
Payment in Lieu of Taxes -				
Felicity Towers		237,474	237,474	
Kinder Towers		140,918	140,918	
Oakes Pond		960,000	960,000	
The Green		252,101	252,101	
Section 8 Housing Program - Reimbursement for				
Office Space Rental		32,000	32,000	
Office Space Rental - 2020		32,000	32,000	
Office Space Rental - 2019		32,000	32,000	
General Capital Surplus		750,000	750,000	
American Rescue Plan - Revenue Loss		4,898,000	4,898,000	
	\$ <u>67,013</u>	<u>18,400,787</u>	<u>18,426,221</u>	<u>41,579</u>
		Interfunds \$	785,611	
		Cash	<u>17,640,610</u>	
		\$	<u>18,426,221</u>	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Deferred Charges N.J.S.A. 40A:4-53 - Special Emergency

Current Fund

Year Ended December 31, 2021

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Amount</u> <u>Authorized</u>	<u>1/5 of Net</u> <u>Amount</u> <u>Authorized</u>	<u>Balance,</u> <u>Dec. 31,</u> <u>2020</u>	<u>Authorized</u> <u>in 2021</u>	<u>Reduced</u> <u>in 2021</u>	<u>Balance,</u> <u>Dec. 31,</u> <u>2021</u>
Sept. 24, 2018	Revaluation (Re-Assessment)	1,500,000	300,000	\$ 900,000		300,000	600,000
Dec. 14, 2020	COVID-19 Revenue Losses	1,375,000	275,000	1,375,000			1,375,000
Dec. 29, 2020	Severance Liabilities	1,212,000	242,400	1,212,000		242,400	969,600
Oct. 4, 2021	Hurricane Ida	2,000,000	400,000		2,000,000		2,000,000
				\$ 3,487,000	2,000,000	542,400	4,944,600

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Interfunds

Current Fund

Year Ended December 31, 2021

Fund	Due from/(to)			Due from/(to)
	Balance	Increased	Decreased	
	Dec. 31, 2020			Dec. 31, 2021
Federal and State Grant Fund	\$ 884,385	2,559,033	10,536,165	(7,092,747)
Animal Control Trust Fund	87,527	109,971	233,583	(36,085)
General Trust Fund	(3,442,679)	3,479,612	541	36,392
General Trust Fund - Escrow	1,204	143		1,347
General Trust - Collector Receipts			20,206	(20,206)
Redemption Trust Fund		266		266
Open Space Trust Fund	(362,766)	362,766	265,774	(265,774)
Community Development Trust Fund	400	29,652	400	29,652
Trust - Section Eight Housing	88,976		88,976	
Unemployment Trust Fund	(14,183)	14,183		
Recycling Trust Fund	(191)	191		
Cultural Commission	10,912		10,912	
Recreation Trust Fund	3,036	5,134	9,035	(865)
Payroll Deductions Account	564,018	395,978		959,996
Net Payroll Account	4,667	453		5,120
Parking Utility Operating	224,852		404,852	(180,000)
General Capital Fund	34,755	3,568,948	1,258,869	2,344,834
Water Operating Fund	(16,105)	16,105		
Water Operating Fund - Collector	589,782		646,885	(57,103)
	<u>\$ (1,341,410)</u>	<u>10,542,435</u>	<u>13,476,198</u>	<u>(4,275,173)</u>
Due to Current Fund	2,494,514	6,706,777	5,823,684	3,377,607
Due from Current Fund	<u>(3,835,924)</u>	<u>3,835,658</u>	<u>7,652,514</u>	<u>(7,652,780)</u>
	<u>\$ (1,341,410)</u>	<u>10,542,435</u>	<u>13,476,198</u>	<u>(4,275,173)</u>
Local Open Space Levy \$			265,774	
Cash Disbursements		4,614,836		
Cash Receipts			2,366,370	
Interest on Investments		4,953	541	
Appropriated Grant Reserve Expenditures			10,356,803	
Grants Receivable		2,559,033		
Local Match			7,255	
Deferred Charge			39,917	
Unappropriated Grant Reserves			126,161	
Special Emergency Note Proceeds		2,344,600		
Reimbursement for Expenditures		233,402		
Budget Appropriations			313,377	
Budgeted Revenue		785,611		
		<u>\$ 10,542,435</u>	<u>13,476,198</u>	

TOWNSHIP OF BLOOMFIELD, N.J.
Schedule of Due from Bloomfield Library
Current Fund
Year Ended December 31, 2021

Balance - December 31, 2020	\$ <u>2,533</u>
Decreased by:	
Cancelled	\$ <u><u>2,533</u></u>

Schedule of Other Accounts Receivable -
Interest on Municipal Lien Redemption - Installments
Current Fund
Year Ended December 31, 2021

Increased by:	
Balance of Prior Year Municipal Lien redemption - approved installment plan	\$ <u>61,846</u>
Balance - December 31, 2021	\$ <u><u>61,846</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriation Reserves

Current Fund

Year Ended December 31, 2021

	Balance, Dec. 31, <u>2020</u>	Balance after Transfers and <u>Encumbrances</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Salaries and Wages Within "CAPS":				
Township Administrator's Office	\$ 7,800	2,800		2,800
Mayor and Council	4,000	4,000		4,000
Municipal Clerk	12,930	2,930		2,930
Department of Assessment	9,151	9,151		9,151
Division of Revenue	12,243	12,243		12,243
Division of Accounts and Control	72,342	32,342		32,342
Department of Law	32,442	32,442		32,442
Information Systems	9,509	9,509		9,509
Historic District	2,544	2,544		2,544
Rent Leveling	2,000	2,000		2,000
Division of Engineering	5,257	5,257		5,257
Planning Board	7,412	7,412		7,412
Housing Inspections	44,096	29,096		29,096
Administration of Court	24,297	24,297		24,297
Public Defender	100	100		100
Electrical Services	31,588	31,588		31,588
Public Buildings and Grounds	12,927	12,927		12,927
Service Buildings	34,239	34,239		34,239
Road Repair and Maintenance	21,925	21,925		21,925
Sewer Maintenance	36,925	36,925		36,925
Care of Shade Trees and Greens	52,043	52,043		52,043
Parks and Playgrounds	51,602	51,602		51,602
Police Department	448,947	373,947	(7,384)	381,331
Communication Center	13,903	13,903		13,903
Fire Department	110,031	95,031		95,031
Snow Removal	164,073	164,073		164,073
Health Department	320,661	261,085		261,085
Division of Human Services	94,766	94,766		94,766
Department of Recreation	30,027	30,027		30,027
Celebration of Public Events	483	483		483
Senior Citizen Transportation	16,443	16,443		16,443
Uniform Construction Code	40,826	40,826		40,826
Total Salaries and Wages Within "CAPS"	1,727,532	1,507,956	(7,384)	1,515,340
Other Expenses Within "CAPS":				
Mayor and Council	15,340	15,340	(4)	15,344
Township Administrator's Office	16,925	24,544	15,799	8,745
Municipal Clerk	50,919	20,919	(52)	20,971
Assessment of Taxes	27,699	17,700	2,119	15,581
Department of Law	88,657	66,614	11,158	55,456
Financial Administration:				
Division of Revenue	5,873	6,572	383	6,189
Division of Accounts and Control	33,754	19,254	8,999	10,255

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriation Reserves

Current Fund

Year Ended December 31, 2021

	Balance, Dec. 31, <u>2020</u>	Balance after Transfers and <u>Encumbrances</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Audit Services	55,000	55,000		55,000
Historic District	25,117	25,117		25,117
Information Systems	53,698	86,435	86,435	
Rent Leveling	10,000	10,000	780	9,220
Planning Board	11,644	12,374	7,597	4,777
Postage and Office Supplies	22,659	41,986	11,239	30,747
Cable Television Committee	31,663	32,161	14,029	18,132
Administration of Court	29,183	30,452	991	29,461
Public Defender	11,800	11,800	1,400	10,400
Housing Inspections	26,482	55,578		55,578
Engineering Services and Costs	5,772	5,772		5,772
Insurance:				
Workers Compensation		60		60
Group Insurance for Employees	1,684,469	1,889,599	1,889,599	
Bonds and Other Insurance Premiums	88,620	88,620	10,023	78,597
Electrical Services	2,927	2,927	805	2,122
Public Buildings and Grounds	603	7,461	6,224	1,237
Service Buildings	111,144	176,711	22,360	154,351
Road Repair and Maintenance	49,636	51,195	11,370	39,825
Sewer Maintenance	8,517	8,556	1,208	7,348
Care of Shade Trees and Greens	9,767	10,980	2,091	8,889
Snow Removal	19,821	194,821	175,912	18,909
Parks and Playgrounds	2,255	2,255		2,255
Police	56,505	233,407	208,511	24,896
Communication Center	10,566	11,319	2,254	9,065
Emergency Management Services	5,100	5,100		5,100
Fire Department	53,954	107,822	53,528	54,294
Health Department	27,007	31,390	5,247	26,143
Human Services	4,260	6,763	478	6,285
Animal Control	100	100		100
Rodent Control	4,568	23,595	19,027	4,568
Recreation	11,228	14,284	3,485	10,799
Celebration of Public Events	11,268	12,866	4,689	8,177
Construction Code Official	62,066	43,317	1,252	42,065
Gasoline and Diesel Fuel	44,685	55,809	21,321	34,488
Fuel Oil	4,800	4,800		4,800
Electricity	61,306	61,306	40,959	20,347
Telephone	24,511	27,311	15,350	11,961
Street Lighting	53,586	53,586	30,020	23,566

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriation Reserves

Current Fund

Year Ended December 31, 2021

	Balance, Dec. 31, 2020	Balance after Transfers and Encumbrances	Paid or Charged	Balance Lapsed
Garbage and Trash Removal - Contractual	441,863	546,198	423,259	122,939
Telecommunications	22,776	22,776	10,281	12,495
Terminal Leave	100	100		100
Accumulated Leave	1,212,000	1,212,000		1,212,000
Total Other expenses Within "CAPS"				
Deferred Charges and Statutory Expenditures	4,612,193	5,444,652	3,120,126	2,324,526
Within "CAPS":				
Public Employees' Retirement System	33,000	33,000	342	32,658
Consolidated Police and Fireman's Pension Fund	14,164	14,164		14,164
Social Security System (O.A.S.I.)	15,492	15,492		15,492
Total Deferred Charges and Statutory Expenditures Within "CAPS"	62,656	62,656	342	62,314
Other Expenses Excluded From "CAPS":				
Operations and Maintenance of Outlet Sewers:				
Third River Joint Meeting	1	1		1
Passaic Valley Sewerage Commission	245	245		245
Township of Nutley	1	1		1
Second River Joint Meetings	1	1		1
COVID-19 Response				
Other Expenses	2,967	203,059	146,384	56,675
Tax Appeals Pending	100	100		100
Interlocal Health Service Agreements:				
Health Services - Caldwell	41,263	41,263		41,263
Health Services - Springfield	3,000	3,000	1,786	1,214
Health Services - Mountain Lakes	26,192	26,192		26,192
Health Services - Madison	18,884	18,884		18,884
Total Other Expenses Excluded from "CAPS"	92,654	292,746	148,170	144,576
Total Reserves	\$ 6,495,035	7,308,010	3,261,254	4,046,756
Appropriation Reserves		6,495,035		
Encumbrances		812,975		
		\$ 7,308,010		
		Cash Disbursed \$	3,159,285	
		Accounts Payable	101,969	
			\$ 3,261,254	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Encumbrances Payable

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	812,975
Increased by:		
Transferred from Current Year Budget		<u>918,490</u>
		1,731,465
Decreased by:		
Transferred to Appropriation Reserves		<u>812,975</u>
Balance - December 31, 2021	\$	<u><u>918,490</u></u>

Schedule of Reserve for Revaluation

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	<u>725,772</u>
Balance - December 31, 2021	\$	<u><u>725,772</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.
Schedule of Special Emergency Notes Payable

Current Fund

Year ended December 31, 2021

<u>No.</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>Increased</u>	<u>Balance, Dec. 31, 2021</u>
SEN-2021-1	Severance Liabilities/ COVID-19 Revenue Losses	Aug. 24, 2021	Aug. 24, 2021	Mar. 29, 2021	0.32%	\$ <u>2,344,600</u>	<u>2,344,600</u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Accounts Payable

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	258,873
Increased by:		
Transferred from Appropriation Reserves		<u>101,969</u>
		360,842
Decreased by:		
Cash Disbursements		<u>78,401</u>
Balance - December 31, 2021	\$	<u><u>282,441</u></u>
	Prior Years	180,472
	2020 Open Encumbrances	<u>101,969</u>
	\$	<u><u>282,441</u></u>

Schedule of County Taxes Payable

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	8,420
Increased by:		
2021 Levy	\$ 24,544,537	
2021 Open Space	796,510	
2020 Added/Omitted Assessments	10,493	
2021 Added Assessments	<u>99,933</u>	
		<u>25,451,473</u>
		25,459,893
Decreased by:		
Payments		<u>25,349,467</u>
Balance - December 31, 2021	\$	<u><u>110,426</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Reserve for Retroactive Salaries and Wages

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$ <u>565,000</u>
Balance - December 31, 2021	\$ <u><u>565,000</u></u>

Schedule of (Prepaid)/Local School District Tax Payable

Current Fund

Year Ended December 31, 2021

Increased by:	
2021 Levy	\$ 78,503,195
Decreased by:	
Payments	<u>78,512,194</u>
Balance - December 31, 2021	\$ <u><u>(8,999)</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Tax Overpayments

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020		\$	699,870
Increased by:			
Tax Overpayments Received			<u>324,403</u>
			1,024,273
Decreased by:			
Cash Disbursements	\$	493,204	
Liabilities Cancelled		<u>113,558</u>	
			<u>606,762</u>
Balance - December 31, 2021		\$	<u><u>417,511</u></u>
	Prior Years		5,427
	2020		262,504
	2021		<u>149,580</u>
		\$	<u><u>417,511</u></u>

Schedule of Special Improvement District Taxes

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020		\$	473
Increased by:			
2021 Levy			<u>356,830</u>
			357,303
Decreased by:			
Cash Disbursements			<u>355,752</u>
Balance - December 31, 2021		\$	<u><u>1,551</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Tax Appeals Pending

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	832,867
Decreased by:		
Tax Appeals Settled - Cash Disbursements		<u>110,220</u>
Balance - December 31, 2021	\$	<u><u>722,647</u></u>

Schedule of Prepaid Taxes

Current Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	988,434
Increased by:		
Collections - Collector		<u>1,096,049</u>
		2,084,483
Decreased by:		
Applied to 2021 Taxes Receivable		<u>988,434</u>
Balance - December 31, 2021	\$	<u><u>1,096,049</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Interfunds

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Fund</u>	Due from/(to) Balance <u>Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2021</u>
Current Fund	\$ (884,385)	10,536,165	2,559,033	7,092,747
General Trust Fund	<u>6,029</u>	<u> </u>	<u>6,029</u>	<u> </u>
	<u>\$ (878,356)</u>	<u>10,536,165</u>	<u>2,565,062</u>	<u>7,092,747</u>
Due to Federal and State Grant Fund	6,029		6,029	
Due from Federal and State Grant Fund	<u>(884,385)</u>	<u>10,536,165</u>	<u>2,559,033</u>	<u>7,092,747</u>
	<u>\$ (878,356)</u>	<u>10,536,165</u>	<u>2,565,062</u>	<u>7,092,747</u>
		Grants Receivable 10,356,803		
		Unappropriated Grants 126,161		
		Interfund liquidation posted to Current Fund 6,029	6,029	
		Deferred Charge - Over-Expenditure of Grant Reserves 39,917		
		Appropriated Grant Reserve Expenditures	2,559,033	
		Budget Match 7,255		
		<u>\$ 10,536,165</u>	<u>2,565,062</u>	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	<u>Balance, Dec. 31, 2020</u>	<u>2021 Budget Revenue Realized</u>	<u>Received</u>	<u>Balance, Dec. 31, 2021</u>
American Rescue Plan	\$	8,015,720	8,015,720	
Body Armor Replacement Fund		8,909	8,909	
Body Armor Replacement Fund	10,382			10,382
Body Worn Camera Program		264,940		264,940
Bullet Proof Vest Partnership Program - FY21		10,790		10,790
Bullet Proof Vest Partnership Program	9,765			9,765
Bullet Proof Vest Partnership Program	4,191			4,191
Child Health - Lead Grant 2019	2		2	
Child Health - Lead Grant 2021	108,968		108,968	
Child Health - Lead Grant 2022		144,561	35,284	109,277
Clean Communities		81,273	81,273	
Click it or Ticket	5,500			5,500
Click it or Ticket	155			155
COVID-19 Vaccination Supplemental Funding SFY22		50,000		50,000
CSIP Reforestation	5,831			5,831
Drive Sober or Get Pulled Over - Year End Crackdown (2021)		7,500		7,500
Drive Sober or Get Pulled Over - Year End Crackdown (2020)	7,200		7,200	
Drive Sober or Get Pulled Over - Year End Crackdown (2019)	220			220
Drive Sober or Get Pulled Over - Labor Day Crackdown (2019)	165			165
Drive Sober or Get Pulled Over	900			900
Drive Sober or Get Pulled Over - Year End	200			200
Drive Sober or Get Pulled Over - Labor Day Crackdown	1,400			1,400

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	<u>Balance, Dec. 31, 2020</u>	<u>2021 Budget Revenue Realized</u>	<u>Received</u>	<u>Balance, Dec. 31, 2021</u>
Essex County - Senior Permanent Housing Grant	160,000			160,000
Essex County Division on Aging - Visiting Nurse Service - 2018	105			105
Essex County Division on Aging - Visiting Nurse Service - 2019	131			131
Essex County Division on Aging - Visiting Nurse Service - 2020	22,594		11,298	11,296
Essex County Training - Hurricane Sandy - 2012	8,089			8,089
Essex County - Open Space Trust Fund - Memorial Park	150,000			150,000
FEMA - Assistance to Firefighters Grant FY20 COVID-19 Supplemental		9,108	9,108	
FEMA - Assistance to Firefighters Grant	47,470		25,801	21,669
FEMA - Assistance to Firefighters Grant	545,454		385,463	159,991
Green Acres - Foley Field - 2012	517,261			517,261
Hazmat Mitigation - Energy Allocation Initiative	65,000			65,000
Handicapped Recreational Opportunities Grant 2021		20,000		20,000
Handicapped Recreational Opportunities Grant 2020		20,000	20,000	
Handicapped Recreational Opportunities Grant	8,256			8,256

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	<u>Balance, Dec. 31, 2020</u>	<u>2021 Budget Revenue Realized</u>	<u>Received</u>	<u>Balance, Dec. 31, 2021</u>
Edward Byrne Memorial Justice Assistance Grant 2020	3,964			3,964
Local Arts Program	825		825	
Local Arts Program		1,800	1,350	450
Municipal Alliance for Drug Abuse - 2017	21,680			21,680
Municipal Alliance for Drug Abuse - 2016	19,250			19,250
Municipal Alliance for Drug Abuse - 2015	3,405			3,405
NJ Clean Fleet Electric Vehicle Incentive Program		8,000	8,000	
NJ Health Officers Association - COVID-19 Grant	50,045		50,045	
NJ Healthy Communities Grant	20,000		10,000	10,000
Pays to Plug In: NJ's Electric Vehicle Charging Grant	30,000			30,000
Pedestrian Safety Education and Enforcement 2018	10,535			10,535
Pedestrian Safety Education and Enforcement		6,600	6,600	
Radon Protection Grant		2,105	2,105	
Recycling Tonnage Grant - 2019				
Safe and Secure Communities - 2020	60,000		60,000	
Safe and Secure Communities - 2021		32,400		32,400
Social Services for the Homeless (SSH) 2018	13,583			13,583
Social Services for the Homeless (SSH)	37,850			37,850
Social Services for the Homeless (SSH) 2019	4,471			4,471
Social Services for the Homeless (SSH) 2020	35,409		35,409	
Social Services for the Homeless (SSH) 2021		110,500	61,292	49,208

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	<u>Balance, Dec. 31, 2020</u>	<u>2021 Budget Revenue Realized</u>	<u>Received</u>	<u>Balance, Dec. 31, 2021</u>
Strengthening Vulnerable Populations Grant				
2022		291,042		291,042
2021		142,236	133,240	8,996
Summer Expansion Grant - Juvenile Justice & Delinquency Program	1,920			1,920
Sustainable Jersey Grant	5,000			5,000
Bloomfield Center Alliance - Downtown Business Improvement	200,000			200,000
Title III - Older Americans	25,000		25,000	
Transportation Trust Fund -				
2021 Transit Village Imps. - Lackawanna Station		380,000		380,000
Broughton Avenue - SFY21 Municipal Aid	739,499			739,499
Spruce & Liberty Street Improvements	712,708		271,843	440,865
2019 Municipal Aid - Glenwood Avenue	539,807		539,807	
NJDOT Transit Village SFY 2019 Lackawanna Train Station	230,000			230,000
Lackawanna Transit Station Improvement Project	194,519			194,519
2018 Municipal Aid - Berkeley Avenue	490,900		308,120	182,780
2017 Municipal Aid - Watsessing Station	400,000			400,000
Municipal Aid - JFK Drive North & South	69,189			69,189

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	Balance, Dec. 31, 2020	2021 Budget Revenue Realized	<u>Received</u>	Balance, Dec. 31, 2021
2015 Lackawanna Transit Station				
State Allocation	236,000		37,548	198,452
Federal Allocation - Transportation Alternatives	240,000		105,298	134,702
2015 Myrtle Street/JFK Drive North & South Inters.	68,439			68,439
2010 Liberty Street and JFK Parkway	200,521			200,521
	<u>\$ 6,343,758</u>	<u>9,607,484</u>	<u>10,365,508</u>	<u>5,585,734</u>
		Adopted Budget		
		8,044,425		
		Added by N.J.S.A. 40A:4-87		
		<u>1,563,059</u>		
		<u>\$ 9,607,484</u>		
		Cash Receipts	10,347,894	
		Interfunds - Due from Current Fund	8,909	
		Unappropriated Grants	<u>8,705</u>	
			<u>\$ 10,365,508</u>	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	Balance, Dec. 31, 2020	Transfer From 2021 Budget	Approved via N.J.S.A. 40A:4-87	<u>Expended</u>	Over- <u>Expenditures</u>	Balance, Dec. 31, 2021
AARP Grant	\$ 786					786
Alcohol Education and Rehabilitation	4,904					4,904
Alcohol Education and Rehabilitation	16,987					16,987
American Rescue Plan		8,015,720				8,015,720
Body Armor Replacement Grant - State						
2014	575					575
2013	363					363
2019	895					895
2020	454					454
2021			8,909	5,243		3,666
Bulletproof Vest Partnership Program - Federal - FY21			10,790	4,370		6,420
Bulletproof Vest Partnership Program - Federal	258					258
Bulletproof Vest Partnership Program - Federal	2,300			1,659		641
Body Worn Camera Program			264,940	264,899		41
Child Health - Lead Grant 2019	18			18		
Child Health - Lead Grant SFY20	111,163					111,163
Child Health - Lead Grant SFY21	144,561					144,561
Child Health - Lead Grant SFY22			144,561	110,879		33,682
CISP Restoration				20,832	(20,832)	
Clean Communities Program Grant -						
2021			81,273			81,273
2020	76,332					76,332
2019	4,384			440		3,944
Click it or Ticket	5,000					5,000
COVID-19 Vaccination Supplemental Funding - SFY22			50,000	13,138		36,862
DEP Recreation Trails				425	(425)	
Distracted Driving - Udrive, Utext Upay	660					660
Drive Sober or Get Pulled Over - Year End Crackdown 2021			7,500			7,500
Drive Sober or Get Pulled Over - Year End Crackdown 2020	7,200			7,200		
Drive Sober or Get Pulled Over - Year End Crackdown 2019	5,500			5,115		385
Drunk Driving Enforcement Fund	11,214					11,214

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	Balance, Dec. 31, 2020	Transfer From 2021 <u>Budget</u>	Approved via <u>NJSA 40a:4-87</u>	<u>Expended</u>	Over- <u>Expenditures</u>	Balance, Dec. 31, 2021
Emergency Management Agency Assistance (EMAA) 2020	2,000					2,000
Emergency Management Agency Assistance (EMAA)	5,000					5,000
Essex County - Senior Permanent Housing Grant	199,394			22,053		177,341
Essex County Division on Aging -						
2020 Visiting Nurse Services	22,594					22,594
2019 Visiting Nurse Services	3,780					3,780
Essex County Emergency Management	5,000					5,000
Essex County Law Enforcement Technology	15,243					15,243
Essex County - Open Space Trust Fund - Memorial Park	150,000			106,339		43,661
Essex County Training - Hurricane Sandy	39,708					39,708
FEMA - Firefighter's Assistance Program						
FY20 COVID-19 Supplemental			9,108	9,108		
FEMA - Match	36,272					36,272
FEMA - Firefighter's Assistance Program	31,458					31,458
FEMA - Match	4,747					4,747
FEMA - Firefighter's Assistance Program	545,454			416,950		128,504
Garden State Presevation Trust	218,460					218,460
Global Fire Prevention Grant	3,010					3,010
Green Acres - Foley Field Restoration - 2012	43,676					43,676
Handicapped Recreation Opportunities -						
2021			20,000	782		19,218
2020		20,000		19,905		95
2019	1,466					1,466
Local Match	4,000					4,000
2018	8,292					8,292
Local Match	4,000					4,000
2016	14,791					14,791
Local Match	4,000					4,000
2015	15,619					15,619

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	Balance, Dec. 31, <u>2020</u>	Transfer From 2021 <u>Budget</u>	Approved via <u>NJSA 40a:4-87</u>	<u>Expended</u>	Over- <u>Expenditures</u>	Balance, Dec. 31, <u>2021</u>
Handicapped Recreation Opportunities -						
Local Match	3,000					3,000
2014	10,782					10,782
2013	18,000					18,000
2012	10,750					10,750
2011	12,653					12,653
Hazmat Mitigation - Energy Allocation Initiative	65,000					65,000
Justice Assistance Grant - Edward Byrne Memorial 2020	3,964					3,964
Local Arts Program 2021			1,800			1,800
Local Arts Program 2020	3,300			3,300		
Matchings Funds for Grants	7,253	7,255				14,508
Local Arts Program 2019	425					425
Match	1,700					1,700
Local Arts Program 2018	2,125					2,125
Match	1,063					1,063
Match	960					960
Municipal Alliance - 7/1/19-6/30/20	20,382			8,572		11,810
Local Match - 2019	4,419			1,958		2,461
Municipal Alliance, Local Match - 2017	2,812					2,812
Municipal Alliance for Drug Abuse - 2016	16,033					16,033
Match	8,000					8,000
Municipal Alliance for Drug Abuse - 2015	4,204					4,204
Local Match - 2015	8,000			1,750		6,250
National Recreation & Park Association	1,446					1,446
NJ Clean Fleet Electric Vehicle Incentive Program			8,000			8,000
NJ Health Officers Association - COVID 19 Grant	50,045					50,045
NJ Healthy Communities Grant	19,740			2,467		17,273
Partners for Health - Breakfast After the Bell Grant	27,157			12,756		14,401
Partners for Health - Healthy Corner Stores	619					619
Partners for Health - CHA/CHIP	16,374					16,374
Partners for Health - Community Health Assessment	2,694					2,694

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2021

Grant	Balance, Dec. 31, 2020	Transfer From 2021 Budget	Approved via NJSA 40a:4-87	Expended	Over- Expenditures	Balance, Dec. 31, 2021
Partners for Health - Healthy Employees	5,679					5,679
Partners for Health - Move Well, Eat Well, Be Well 2018	138					138
Partners for Health - Move Well, Eat Well, Be Well	3,658					3,658
Pay to Plug In: NJ's Electric Vehicle Charging Grant	30,000					30,000
Pedestrian Safety Enforcement and Education -						
2020		6,600				6,600
2019	19,000					19,000
2008	439					439
Radon Protection Grant						
2020		2,105				2,105
Prior Year	1,656					1,656
Recycling Tonnage Aid 2020	57,764			35,966		21,798
Recycling Tonnage Aid	33,261			33,261		
Recycling Tonnage Aid	59,244			59,244		
Safe and Secure Communities			32,400			32,400
Safe and Secure Communities	60,000					60,000
Smart Future Planning	9,486					9,486
Social Services and Training -						
2021			110,500	58,263		52,237
2020	89,072			40,737		48,335
Strengthening Vulnerable Populations Grant						
2022			291,042	4,161		286,881
2021			142,236	130,764		11,472
Summer Expansion 2018	1,920					1,920
Sustainable New Jersey 2018	7,020					7,020
Title III - Older Americans	24,685			2,851		21,834
Transportation Trust Fund -						
2021 Transit Village Imps. - Lackawanna Station			380,000			380,000
Municipal Aid - Broughton Avenue	739,499			11,112		728,387
Municipal Aid - Spruce & Liberty Street Improvements	651,280			500,899		150,381
Municipal Aid - Glenwood Avenue	443,278			443,278		

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2021

Grant	Balance, Dec. 31, 2020	Transfer From 2021 Budget	Approved via N.J.S.A. 40A:4-87	Expended	Over- Expenditures	Balance, Dec. 31, 2021
NJDOT Transit Village SFY2019 Lackawanna Train Station	128,549			128,549		
Lackawanna Transit Station Improvement Project	99,143			70,487		28,656
Municipal Aid - Berkeley Avenue	38,342					38,342
Municipal Aid - Essex Avenue	1,279					1,279
Municipal Aid - Watsessing Station	2,967			(697)		3,664
Municipal Aid - Myrtle Street/JFK Parkway	210					210
2015 Lackawanna Transit Station	236,000					236,000
Federal Direct Grant - Transportation Alternatives	240,000					240,000
2015 Myrtle Street/JFK Drive North & South Intersection	340					340
2010 Liberty Street and JFK Parkway	418,056					418,056
	<u>\$ 5,496,383</u>	<u>8,051,680</u>	<u>1,563,059</u>	<u>2,559,033</u>	<u>(21,257)</u>	<u>12,573,346</u>
		Budget \$ 8,044,425				
		Budget Match <u>7,255</u>				
		<u>\$ 8,051,680</u>				
			Due to Current 12,315			
			Cash Disbursements <u>2,546,718</u>			
			<u>\$ 2,559,033</u>			

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Unappropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2021

<u>Grant</u>	Balance, Dec. 31, <u>2020</u>	Transfer To 2021 <u>Budget</u>	<u>Received</u>	Balance, Dec. 31, <u>2021</u>
Municipal Alliance	\$ 231		1,660	1,891
National Highway Safety Programs:				
Distracted Driving			10,080	10,080
Non-Motorized Safety			11,040	11,040
Alcohol Enforcement			5,760	5,760
Occupant Protection - Click it or Ticket			6,480	6,480
Title IIIB Older Americans - COVID-19			22,544	22,544
Recycling Tonnage Aid			55,593	55,593
Essex County Local History Grant			2,025	2,025
Pedestrian Safety Grant	6,600	6,600		
Drunk Driving Enforcement Fund			9,534	9,534
Bureau of Radiation Protection - Radon Program	<u>2,105</u>	<u>2,105</u>	<u>1,445</u>	<u>1,445</u>
	<u>\$ 8,936</u>	<u>8,705</u>	<u>126,161</u>	<u>126,392</u>
		Cash Receipts \$	<u>126,161</u>	

TOWNSHIP OF BLOOMFIELD

Schedule of Cash - Treasurer

Trust Funds

Year Ended December 31, 2021

	Animal Trust Fund	Other Trust Fund	Community Development Trust Fund
Balance - December 31, 2020	\$ 192,336	5,948,922	648,807
Increase by Receipts:			
Grants Receivable			3,488,059
CDBG - Program Income			22,165
Section 8 - Other Income			319,160
Due to the State of New Jersey	1,651	13,175	
Elevator Inspection Fees Payable		47,706	
Interest Earnings	29		
Interfunds		4,178,687	
Reserve for Expenditures	118,587	22,331,823	
Total Receipts	120,267	26,571,391	3,829,384
	312,603	32,520,313	4,478,191
Decreased by Disbursements:			
Interfunds		53,815	89,376
Due to the State of New Jersey	1,638	84,458	
Reserve for Expenditures	300,359	23,585,537	
Elevator Inspection Fees Payable		67,817	
Reserve for Grant Expenditures			3,730,090
Total Disbursements	301,997	23,791,627	3,819,466
Balance - December 31, 2021	\$ 10,606	8,728,686	658,725

TOWNSHIP OF BLOOMFIELD

Schedule of Due (from)/to State of New Jersey

Trust Funds

Year Ended December 31, 2021

	Dog License <u>Fees</u>	Total General <u>Trust Fund</u>	Marriage License <u>Fees</u>	Building Surcharge <u>Fees</u>
Balance - December 31, 2020	\$ 43	<u>27,960</u>	<u>5,150</u>	<u>22,810</u>
Increased by:				
Dog License Fees	1,651			
State Surcharge Fees Collected		13,175	7,630	5,545
Due from Current Fund		<u>64,185</u>	<u>1,420</u>	<u>62,765</u>
	<u>1,651</u>	<u>77,360</u>	<u>9,050</u>	<u>68,310</u>
	1,694	105,320	14,200	91,120
Decreased by:				
Cash Disbursements	<u>1,638</u>	<u>84,458</u>	<u>12,175</u>	<u>72,283</u>
Balance - December 31, 2021	<u>\$ 56</u>	<u>20,862</u>	<u>2,025</u>	<u>18,837</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Interfunds Receivable/(Payable)

Trust Funds

Year Ended December 31, 2021

	Balance Dec. 31, 2020	Increased	Decreased	Balance Dec. 31, 2021
Animal Control Trust				
Current Fund	(87,527)	127,607	3,995	36,085
Total Animal Control Trust	(87,527)	127,607	3,995	36,085
Other Trust Fund:				
Current Fund:				
Community Development Trust Fund	(400)	400	29,652	(29,652)
Section 8 Voucher Program	(88,976)	88,976		
Unemployment Trust Fund	14,183		14,183	
Recycling Trust Fund	191		191	
Cultural Commission	(10,912)	10,912		
Recreation Trust Fund	(3,036)	9,035	5,134	865
Redemption Trust Fund			266	(266)
Due from Payroll Agency - Health Care Claims	763,563			763,563
Due to Payroll Agency Trust Fund (from Unemployment)	(7,787)			(7,787)
General Capital Fund:				
Community Development Trust Fund			110,065	(110,065)
General Trust Fund:				
Current Fund:				
Other Trust	3,442,679	541	3,479,612	(36,392)
Other Trust Fund - Collector Receipts		20,206		20,206
Escrow Trust Fund	(1,204)		143	(1,347)
Open Space	362,766	265,774	362,766	265,774
Due from General Capital Fund - Open Space Trust Fund	352,003		352,003	
Water Operating Fund	(27,839)	27,839		
Federal and State Grant Fund	(6,029)	6,029		
Total Other Trust Fund	4,789,202	429,712	4,354,015	864,899
	\$ 4,701,675	557,319	4,358,010	900,984
Due to Current Fund \$	(104,528)	109,864	72,993	(67,657)
Due to General Capital - Community Development Trust			110,065	(110,065)
Due from Current Fund - Animal Control Trust	(87,527)	127,607	3,995	36,085
Due from Current Fund	3,819,819	285,980	3,818,954	286,845
Due to Federal and State Grant Fund	(6,029)	6,029		
Due from Payroll Agency	763,563			763,563
Due to Payroll Agency	(7,787)			(7,787)
Due to Water Operating Fund	(27,839)	27,839		
Due from General Capital Fund - Open Space	352,003		352,003	
	\$ 4,701,675	557,319	4,358,010	900,984
Receipts \$			4,182,682	
Collector Receipts - Due from Current Fund	47,913			
Cash Disbursements - Trust Funds	69,821			
Deposit errors	2,699			
Municipal Open Space Taxes	265,774			
Reimbursement for Expenditures Made	71,112		139,717	
Budget Revenue			35,611	
Budget Appropriations	100,000			
	\$ 557,319		4,358,010	

TOWNSHIP OF BLOOMFIELD

Schedule of Grants Receivable

Trust Funds

Year Ended December 31, 2021

Balance - December 31, 2020		2,618,173
Increased by:		
Grant Awards		
Community Development Block Grant	\$	949,570
Section 8 Voucher Program		<u>2,337,966</u>
		<u>3,287,536</u>
		5,905,709
Decreased by:		
Cash Receipts:		
Community Development Block Grant	\$	1,150,093
Grant Award Cancellations		138,709
Section 8 Voucher Program		<u>2,337,966</u>
		<u>3,626,768</u>
Balance - December 31, 2021	\$	<u><u>2,278,941</u></u>

Analysis of Balance:

Community Development Block Grants:		
B-18-MC-340102		281
B-20-MC-340102		1,165,195
B-21-MC-340102		<u>1,113,465</u>
	\$	<u><u>2,278,941</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Reserve for Animal Trust Fund Expenditures

Trust Funds

Year Ended December 31, 2021

Balance - December 31, 2020		\$	70,191
Increased by:			
Dog License Fees - Due from Current	\$	20,384	
Cat License Fees - Due from Current		2,536	
Miscellaneous Revenue:			
Current Budget Appropriation		100,000	
Interlocal Budget Appropriations		105,876	
Interest Earnings		29	
Miscellaneous/Donations - Due from Current		<u>13,403</u>	
			<u>242,228</u>
			312,419
Decreased by:			
Cash Disbursements			<u>300,359</u>
Balance - December 31, 2021		\$	<u><u>12,060</u></u>

Animal License Fees Collected

	<u>Year</u>	
	2019	34,212
	2020	44,302
Maximum Reserve		<u><u>78,514</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Reserve for Animal Trust Fund - Restricted Donations

Trust Funds

Year Ended December 31, 2021

Balance - December 31, 2020	\$ <u>34,575</u>
Balance - December 31, 2021	\$ <u><u>34,575</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Elevator Inspection Fees (Receivable)/Payable

Trust Funds

Year Ended December 31, 2021

Balance - December 31, 2020		\$	32,865
Increased by:			
Due from Current	\$	11,900	
Cash Receipts		<u>47,706</u>	
			<u>59,606</u>
			92,471
Decreased by:			
Cash Disbursements			<u>67,817</u>
Balance - December 31, 2021		\$	<u><u>24,654</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Various Reserves and Deposits

Trust Funds

Year Ended December 31, 2021

	Balance Dec. 31, 2020	Increased	Decreased	Balance Dec. 31, 2021
Beautification	\$ 67			67
Cable 35	84,464	20,000	62,372	42,092
Cervical Cancer Screening	4,932	2,930	4,981	2,881
Confidential Funds	2,377	1		2,378
Cultural Commission	765	5		770
Dedicated Recreation	89,962	212,622	159,004	143,580
Demolition	43,087	34,250	36,000	41,337
Environmental Protection	34,520	19,637	30,630	23,527
Escrow Deposits	833,363	125,795	129,927	829,231
Federal Forfeiture Funds	5,986	11,202		17,188
Fire Prevention	6,961	4,225		11,186
Health Care Claims	1,380,636	16,546,091	15,878,483	2,048,244
Accumulated Absences	672,155			672,155
Housing Inspections	64,805			64,805
Miscellaneous	224,603			224,603
Open Space	23,593	265,842	49,937	239,498
Parking Offenses Adjudication	198,252	4,050		202,302
Public Defender	147,220	500		147,720
Recreation Summer Concerts	34,336	33,230	42,119	25,447
Recycling	73,156	550,956	523,557	100,555
Royal Theater Parking Lot	265,408			265,408
Self-Insurance Reserves	292,102	225,133	511,520	5,715
Self Insurance - McCracken Judgement	800,000		800,000	
Snow Removal	135,500	175,000	257,598	52,902
Special Law Enforcement	5,902	5,575	7,223	4,254
TTL Redemption and Premiums	4,749,722	3,278,736	4,049,670	3,978,788
Unemployment Insurance	376,542	120,811	45,760	451,593
Uniform Fire Safety	42,757			42,757
Workers Compensation	173,502	968,346	1,095,045	46,803
	<u>\$ 10,766,675</u>	<u>22,604,937</u>	<u>23,683,826</u>	<u>9,687,786</u>
		Cash Receipts \$ 22,331,823		
		Cash Disbursements	23,585,537	
		Due from Current - Collector	1,341	
		Interfunds	271,773	98,289
		<u>\$ 22,604,937</u>	<u>23,683,826</u>	

TOWNSHIP OF BLOOMFIELD
Schedule of Reserve for Grant Expenditures
Trust Funds
Year Ended December 31, 2021

Balance - December 31, 2020		\$ 3,177,604
Increased by:		
Community Development Block Grant:		
Grant Award	\$ 949,570	
Program Income	<u>22,165</u>	
Total Community Development Block Grant		<u>971,735</u>
Section 8 Voucher Program:		
Grant Award	2,337,966	
Other Revenue	295,602	
Investment Income	242	
Prior Year Voided Checks	<u>23,316</u>	
Total Section 8 Voucher Program		<u>2,657,126</u>
		<u>3,628,861</u>
		6,806,465
Decreased by:		
Cash Disbursements:		
Community Development Block Grant	\$ 935,052	
Community Development Block Grants - Cancelled	138,709	
Due to Current Fund - Community Development	29,652	
Due to General Capital - Community Development	110,065	
Section 8 Voucher Program	<u>2,795,038</u>	
		<u>4,008,516</u>
Balance - December 31, 2021		<u><u>\$ 2,797,949</u></u>
<u>Analysis of Balance:</u>		
Community Development Block Grant	\$ 2,546,288	
Program Income - Community Development Block Grant	7,383	
Section 8 Voucher Program	<u>244,278</u>	
		<u><u>\$ 2,797,949</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Cash

General Capital Fund

Year Ended December 31, 2021

Balance - December 31, 2020		\$	1,918,245
Increased by Receipts:			
Bond Anticipation Notes	\$	4,000,000	
Capital Improvement Fund		100,000	
Grant Receivable		2,700,000	
Interfunds		3,512,964	
Premium on Sale of Debt		<u>192,599</u>	
			<u>10,505,563</u>
			12,423,808
Decreased by Disbursements:			
Improvement Authorizations		5,298,886	
Interfunds		<u>1,797,937</u>	
			<u>7,096,823</u>
Balance - December 31, 2021		\$	<u><u>5,326,985</u></u>

TOWNSHIP OF BLOOMFIELD

Analysis of Cash

General Capital Fund

Year Ended December 31, 2021

	<u>Balance</u> <u>Dec. 31, 2021</u>
Fund Balance	\$ 621,193
Grants Receivable	(475,575)
Reserve for Grants Receivable	475,575
Capital Improvement Fund	84,669
Reserve for Payment of Notes	29,557
Interfunds Receivable	(110,065)
Interfunds Payable	2,344,834

Improvement Authorizations:

Ordinance

<u>Number</u>	<u>Improvement Description</u>	
16-215	Improvements of Sanitary Sewers	(122,000)
16-219	Reconstruction of Vassar Field House	(74,400)
99-10	Improvements to Various Parks	(35,300)
99-10	Resurfacing of Various Streets	(170,000)
99-10	Improvements of Sanitary Sewers	(205,992)
99-10	Improvements to Real Property	(31,300)
99-10	Improvements to Municipal Building	(232,000)
00-17e	Improvements of Sanitary Sewers	(498)
01-26a	Improvements to Municipal Building	(13,600)
01-26b	Acquisition of Equipment	(62,900)
01-26d	Resurfacing of Various Streets	(15,888)
01-26e	Improvements of Sanitary Sewers	(92,550)
02-22a	Improvements to Municipal Building	116
02-22b	Acquisition of Equipment	57
02-22d	Resurfacing of Various Streets	14,074
03-28a	Improvements to Municipal Building	574
03-28c	Resurfacing of Various Streets	154
03-28d	Improvements of Sanitary Sewers	(728)
03-37	Development of Property	(362,791)
04-24a	Improvements to Municipal Building	1,554

TOWNSHIP OF BLOOMFIELD

Analysis of Cash

General Capital Fund

Year Ended December 31, 2021

		Balance
		<u>Dec. 31, 2021</u>
04-24d	Resurfacing of Various Streets	1,382
04-24e	Improvements of Sanitary Sewers	5,385
08-40	Tax Appeal Section #20 Costs	(14,065)
10-24	Section #20 Expenses	(24,317)
12-05	Various Capital Improvements	(14,380)
12-40a1	MIS	5
12-40a2	MIS	421
12-40a3	MIS	40,037
12-40b1	Police	1,485
12-40c1	Fire	5,048
12-40d3	Engineer	7,356
12-40d4	Department of Public Works	2,294
12-40e	Clerk	9,259
12-40g	WBMA	2,520
12-40h1	Health Department	6,506
12-40h2	Health Department	9,870
12-40h3	Health Department	16,013
12-40	Section #20 Expenses	132,841
2014-15	Various Capital Improvements	293,812
2014-26	Acquisition and Improvement of Real Property	2,772
2015-20	Various Capital Improvements	59,321
2015-55	Acquisition and Improvement of Real Property	51,823
2016-16	Various Capital Improvements	777,360
2016-44	Acquisition and Improvement of Real Property	125,395
2017-27	Various Capital Acquisitions and Improvements	134,483
2018-33	Various Capital Acquisitions and Improvements	(3,097,567)
2018-50	Imps. To Bloomfield Redevelopment Area	195,605
2019-41	Various Capital Improvements	1,169,140
2021-14	2021 Road Reconstruction Program	3,834,728
2021-43	Various Capital Improvements	25,683
		<u>\$ 5,326,985</u>

TOWNSHIP OF BLOOMFIELD

**Schedule of Deferred Charges to Future
Taxation - Funded**

General Capital Fund

Year Ended December 31, 2021

Balance - December 31, 2020		\$ 68,730,961
Increased by:		
Refunding Bonds Issued		<u>2,830,000</u>
		71,560,961
Decreased by:		
Current year Budget Appropriations:		
NJ Green Trust Loans	\$ 38,152	
Serial Bonds Refunded	3,165,000	
Serial Bond Principal	<u>3,700,000</u>	
		<u>6,903,152</u>
Balance - December 31, 2021		<u><u>\$ 64,657,809</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2021

Ordinance Number	Improvement Description	Balance Dec. 31, 2020	2021		Balance Dec. 31, 2021	Analysis of Balance		
			Authorizations	Decreased		Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
	<u>General Improvements:</u>							
16-215	Improvements of Sanitary Sewers	122,000			122,000		122,000	
16-219	Reconstruction of Vassar Field House	74,400			74,400		74,400	
99-10	Improvements to Various Parks	35,300			35,300		35,300	
99-10	Resurfacing of Various Streets	170,000			170,000		170,000	
99-10	Improvements of Sanitary Sewers	212,655			212,655		205,992	6,663
99-10	Improvements to Real Property	31,300			31,300		31,300	
99-10	Improvements to Municipal Building	232,000			232,000		232,000	
00-17e	Improvements of Sanitary Sewers	498			498		498	
01-26a	Improvements to Municipal Building	13,600			13,600		13,600	
01-26b	Acquisition of Equipment	62,900			62,900		62,900	
01-26d	Resurfacing of Various Streets	18,400			18,400		15,888	2,512
01-26e	Improvements of Sanitary Sewers	97,500			97,500		92,550	4,950
02-22d	Resurfacing of Various Streets	13,708			13,708			13,708
03-28d	Improvements of Sanitary Sewers	728			728		728	
03-37	Development of Property	850,000			850,000		362,791	487,209
04-24e	Improvements of Sanitary Sewers	3,937			3,937			3,937
04-00	Improvements to Municipal Building	1,640			1,640			1,640
07-58	Toney's Brook Retaining Wall	7,100			7,100			7,100
08-231	Recreation Improvements	15,218			15,218			15,218
08-40	Tax Appeal Section #20 Costs	23,704			23,704		14,065	9,639
10-24	Section #20 Expenses	117,212			117,212		24,317	92,895
12-051	Sewer	51,541			51,541		14,380	37,161

TOWNSHIP OF BLOOMFIELD

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2021

Ordinance Number	Improvement Description	Balance Dec. 31, 2020	2021		Balance Dec. 31, 2021	Analysis of Balance		
			Authorizations	Decreased		Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
2014-26	Acquisition and Improvement of Real Property	127,943			127,943			127,943
2014-47	Refunding Bond Ordinance	1,595,000			1,595,000			1,595,000
2015-20	Various Capital Improvements	3,525			3,525			3,525
2016-16	Various Capital Improvements	450			450			450
2018-33	Various Capital Acquisitions and Improvements	3,609,000			3,609,000		3,097,567	511,433
2018-34	Creation of a Wetlands and Various Recreation Improvements	4,800,000		4,250,614	549,386			549,386
2018-50	Imps. To Bloomfield Redevelopment Area	6,000,000			6,000,000	1,560,000		4,440,000
2019-41	Various Capital Improvements	3,340,000			3,340,000	3,340,000		
2021-14	2021 Roadway Reconstruction Program		4,000,000		4,000,000	4,000,000		
2021-43	Various Capital Improvements		570,000		570,000			570,000
		<u>\$ 21,631,259</u>	<u>4,570,000</u>	<u>4,250,614</u>	<u>21,950,645</u>	<u>8,900,000</u>	<u>4,570,276</u>	<u>8,480,369</u>
	Reserve for Payment of Notes - Applied			1,550,614				
	Unappropriated Grant Proceeds Applied			2,700,000				
				<u>\$ 4,250,614</u>				
						Improvement Authorizations - Unfunded \$		13,679,842
						Less: Unexpended proceeds of Bond Anticipation Notes		
						Ordinance:		
						2018-50	195,605	
						2019-41	1,169,140	
						2021-14	<u>3,834,728</u>	
								<u>5,199,473</u>
								<u>\$ 8,480,369</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Grants Receivable - New Jersey Department of Environmental Protection

General Capital Fund

Year Ended December 31, 2021

<u>Ordinance number</u>	<u>Improvement description</u>	<u>Original Grant Award</u>	<u>Balance Dec. 31, 2020</u>	<u>Decreased by: Cash Receipts</u>	<u>Balance Dec. 31, 2021</u>
34-2018	Freshwater Wetlands Mitigation Council	1,755,746 \$	175,575		175,575
34-2018	Passaic River ONRR	3,000,000	<u>3,000,000</u>	<u>2,700,000</u>	<u>300,000</u>
			<u>\$ 3,175,575</u>	<u>2,700,000</u>	<u>475,575</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Interfunds

General Capital Fund

Year ended December 31, 2021

	Due from/(to) Balance <u>Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2021</u>
Current Fund	\$ (34,755)	1,258,869	3,568,948	(2,344,834)
Municipal Open Space Trust Fund	(352,003)	352,003		
Community Development Trust Fund		110,065		110,065
Water Utility Capital	115,795		115,795	
Water Utility Operating	85,013		85,013	
Parking Utility Capital Fund	(7,127)	77,000	69,873	
Parking Utility Operating Fund	<u>423,335</u>		<u>423,335</u>	
	<u>\$ 230,258</u>	<u>1,797,937</u>	<u>4,262,964</u>	<u>(2,234,769)</u>
<u>Analysis</u>				
Due from General Capital Fund	\$ (393,885)	1,687,872	3,638,821	(2,344,834)
Due to General Capital Fund	<u>624,143</u>	<u>110,065</u>	<u>624,143</u>	<u>110,065</u>
	<u>\$ 230,258</u>	<u>1,797,937</u>	<u>4,262,964</u>	<u>(2,234,769)</u>
Interest on Investments			\$ 1,850	
Cash Receipts			1,166,514	
Cash Disbursements		1,797,937		
Special Emergency Note Proceeds			2,344,600	
Budget Revenue			<u>750,000</u>	
		<u>\$ 1,797,937</u>	<u>4,262,964</u>	

TOWNSHIP OF BLOOMFIELD
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2021

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2021</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2021</u>
			<u>Date</u>	<u>Amount</u>					
General Improvement Bonds, Series 2012A	January 15, 2012	4,995,000	01/15/22	205,000	2.125%	3,570,000		3,365,000	205,000
General Improvement Bonds, Series 2012B	January 15, 2012	4,374,000	01/15/22	120,000	4.000%	3,415,000		120,000	3,295,000
			01/15/23	120,000	4.000%				
			01/15/24	120,000	4.000%				
			01/15/25	120,000	4.000%				
			01/15/26	120,000	4.000%				
			01/15/27	120,000	4.250%				
			01/15/28	120,000	4.250%				
			01/15/29	120,000	4.500%				
			01/15/30	130,000	4.500%				
			01/15/31	135,000	4.500%				
			01/15/32	145,000	4.750%				
			01/15/33	150,000	4.750%				
			01/15/34	160,000	4.750%				
			01/15/35	165,000	5.000%				
			01/15/36	175,000	5.000%				
			01/15/37	185,000	5.000%				
			01/15/38	195,000	5.000%				
			01/15/39	205,000	5.000%				
			01/15/40	220,000	5.000%				
			01/15/41	235,000	5.000%				
01/15/42	235,000	5.000%							

TOWNSHIP OF BLOOMFIELD
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2021

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2021		Interest Rate	Balance Dec. 31, 2020	Increased	Decreased	Balance Dec. 31, 2021
			Date	Amount					
General Improvement Bonds, Series 2013	January 18, 2013	5,663,000	01/15/22	185,000	3.000%	4,390,000		185,000	4,205,000
			01/15/23	185,000	3.000%				
			01/15/24	190,000	4.000%				
			01/15/25	190,000	4.000%				
			01/15/26	200,000	3.000%				
			01/15/27	205,000	3.000%				
			01/15/28	215,000	3.000%				
			01/15/29	225,000	3.000%				
			01/15/30	235,000	3.000%				
			01/15/31	250,000	3.000%				
			01/15/32	260,000	3.000%				
			01/15/33	275,000	3.000%				
			01/15/34	290,000	3.125%				
			01/15/35	300,000	3.125%				
			01/15/36	315,000	3.250%				
			01/15/37	335,000	3.250%				
			01/15/38	350,000	3.250%				
Refunding Bonds	March 5, 2015	9,905,000	06/01/22	1,465,000	4.000%	5,835,000		1,415,000	4,420,000
			06/01/23	1,455,000	4.000%				
			06/01/24	1,500,000	4.000%				

TOWNSHIP OF BLOOMFIELD
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2021

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2021</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2021</u>
			<u>Date</u>	<u>Amount</u>					
General Improvement Bonds, Series 2018	March 29, 2018	19,950,000	02/01/22	570,000	5.000%	18,840,000		560,000	18,280,000
			02/01/23	585,000	5.000%				
			02/01/24	595,000	5.000%				
			02/01/25	610,000	5.000%				
			02/01/26	630,000	4.000%				
			02/01/27	645,000	4.000%				
			02/01/28	665,000	4.000%				
			02/01/29	685,000	4.000%				
			02/01/30	705,000	3.000%				
			02/01/31	725,000	3.000%				
			02/01/32	745,000	3.125%				
			02/01/33	770,000	3.125%				
			02/01/34	795,000	3.250%				
			02/01/35	820,000	3.250%				
			02/01/36	845,000	3.250%				
			02/01/37	875,000	3.250%				
			02/01/38	905,000	3.375%				
			02/01/39		3.375%				
			02/01/40		3.375%				
			02/01/41	2,900,000	3.375%				
			02/01/42		3.500%				
			02/01/43		3.500%				
02/01/44	3,210,000	3.500%							

TOWNSHIP OF BLOOMFIELD
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2021

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2021</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2021</u>
			<u>Date</u>	<u>Amount</u>					
General Improvement Bonds, Series 2018 (Federally Taxable)	March 29, 2018	4,808,000	02/01/22	135,000	4.000%	4,538,000		135,000	4,403,000
			02/01/23	135,000	4.000%				
			02/01/24	135,000	4.000%				
			02/01/25	135,000	4.000%				
			02/01/26	135,000	5.000%				
			02/01/27	135,000	5.000%				
			02/01/28	135,000	5.000%				
			02/01/29	135,000	4.000%				
			02/01/30	135,000	4.000%				
			02/01/31	135,000	4.000%				
			02/01/32	135,000	3.750%				
			02/01/33	135,000	3.800%				
			02/01/34	140,000	3.800%				
			02/01/35	145,000	3.875%				
			02/01/36	150,000	3.875%				
			02/01/37		4.000%				
			02/01/38	320,000	4.000%				
			02/01/39		4.000%				
			02/01/40		4.000%				
			02/01/41		4.000%				
			02/01/42		4.000%				
			02/01/43	920,000	4.000%				
			02/01/44		4.100%				
			02/01/45		4.100%				
			02/01/46		4.100%				
			02/01/47		4.100%				
02/01/48	1,108,000	4.100%							

TOWNSHIP OF BLOOMFIELD
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2021

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2021		Interest Rate	Balance Dec. 31, 2020	Increased	Decreased	Balance Dec. 31, 2021
			Date	Amount					
General Improvement Bonds, Series 2019	March 26, 2019	13,731,000	02/01/22	710,000	4.000%	13,166,000		690,000	12,476,000
			02/01/23	730,000	4.000%				
			02/01/24	755,000	4.000%				
			02/01/25	775,000	4.000%				
			02/01/26	800,000	4.000%				
			02/01/27	825,000	4.000%				
			02/01/28	855,000	4.000%				
			02/01/29	890,000	4.000%				
			02/01/30	925,000	4.000%				
			02/01/31	965,000	3.000%				
			02/01/32	1,000,000	3.000%				
			02/01/33	1,040,000	3.000%				
			02/01/34	1,085,000	3.000%				
			02/01/35	1,121,000	3.000%				
General Improvement Bonds, Series 2020	April 2, 2020	14,630,000	02/01/22	490,000	5.000%	14,630,000		395,000	14,235,000
			02/01/23	495,000	5.000%				
			02/01/24	500,000	5.000%				
			02/01/25	505,000	5.000%				
			02/01/26	515,000	5.000%				
			02/01/27	520,000	5.000%				
			02/01/28	525,000	5.000%				
			02/01/29	535,000	5.000%				
			02/01/30	545,000	5.000%				
			02/01/31	550,000	5.000%				
			02/01/32	560,000	5.000%				
			02/01/33	575,000	5.000%				
			02/01/34	585,000	3.375%				
			02/01/35	595,000	3.375%				
02/01/36	610,000	3.500%							

TOWNSHIP OF BLOOMFIELD
Schedule of General Serial Bonds Payable
General Capital Fund
Year Ended December 31, 2021

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2021		Interest Rate	Balance Dec. 31, 2020	Increased	Decreased	Balance Dec. 31, 2021			
			Date	Amount								
General Improvement Bonds, Series 2020, Cont.	April 2, 2020	14,630,000	02/01/37	620,000	3.500%							
			02/01/38	635,000	3.500%							
			02/01/39	650,000	3.500%							
			02/01/40	665,000	3.750%							
			02/01/41	680,000	3.750%							
			02/01/42	695,000	3.750%							
			02/01/43	710,000	4.000%							
			02/01/44	730,000	4.000%							
			02/01/45	745,000	4.000%							
2021 General Improvement Refunding Bonds	September 29, 2021	2,380,000	01/15/23	175,000	4.00%		2,830,000		2,830,000			
			01/15/24	185,000	4.00%							
			01/15/25	195,000	4.00%							
			01/15/26	205,000	4.00%							
			01/15/27	215,000	4.00%							
			01/15/28	225,000	4.00%							
			01/15/29	240,000	4.00%							
			01/15/30	250,000	4.00%							
			01/15/31	265,000	4.00%							
			01/15/32	275,000	4.00%							
			01/15/33	290,000	4.00%							
			01/15/34	310,000	4.00%							
									<u>\$ 68,384,000</u>	<u>2,830,000</u>	<u>6,865,000</u>	<u>64,349,000</u>
									Bonds Issued \$	2,830,000		
						Refunded		2,830,000				
						Refunded with Issuance Premium		335,000				
						Budget Appropriation		3,700,000				
						<u>\$ 2,830,000</u>		<u>6,865,000</u>				

TOWNSHIP OF BLOOMFIELD
Schedule of New Jersey Green Trust Loans Payable
General Capital Fund
Year Ended December 31, 2021

Improvement Description	Date of Issue	Original Issue	Maturities of Loans Outstanding, December 31, 2021		Interest Rate	Balance Dec. 31, 2020	Decreased	Balance Dec. 31, 2021
			Date	Amount				
Clark's Pond Loan #0702-04-040		250,000	1/16/22	6,967	2.00%	\$ 94,314	13,728	80,586
			7/16/22	7,037	2.00%			
			1/16/23	7,107	2.00%			
			7/16/23	7,178	2.00%			
			1/16/24	7,250	2.00%			
			7/16/24	7,322	2.00%			
			1/16/25	7,395	2.00%			
			7/16/25	7,470	2.00%			
			1/16/26	7,544	2.00%			
			7/16/26	7,620	2.00%			
	1/16/27	7,696	2.00%					
Halcyon Park Redevelopment Loan #0702-01-052		105,000	1/13/22	2,926	2.00%	39,611	5,766	33,845
			7/13/22	2,955	2.00%			
			1/13/23	2,985	2.00%			
			7/13/23	3,015	2.00%			
			1/13/24	3,045	2.00%			
			7/13/24	3,075	2.00%			
			1/13/25	3,106	2.00%			
			7/13/25	3,137	2.00%			
			1/13/26	3,169	2.00%			
			7/13/26	3,200	2.00%			
	1/13/27	3,232	2.00%					

TOWNSHIP OF BLOOMFIELD
Schedule of New Jersey Green Trust Loans Payable
General Capital Fund
Year Ended December 31, 2021

Improvement Description	Date of Issue	Original Issue	Maturities of Loans Outstanding, December 31, 2021		Interest Rate	Balance Dec. 31, 2020	Decreased	Balance Dec. 31, 2021
			Date	Amount				
Halcyon Park Redevelopment Loan #0702-01-052A		26,356	1/5/22	727	2.00%	10,656	1,433	9,223
			7/5/22	734	2.00%			
			1/5/23	742	2.00%			
			7/5/23	749	2.00%			
			1/5/24	757	2.00%			
			7/5/24	764	2.00%			
			1/5/25	772	2.00%			
			7/5/25	780	2.00%			
			1/5/26	788	2.00%			
			7/5/26	795	2.00%			
		1/5/27	803	2.00%				
		7/5/27	812	2.00%				
Bloomfield Skate Park Loan #0702-05-023		116,400	3/11/22	3,056	2.00%	62,342	6,022	56,320
			9/11/22	3,086	2.00%			
			3/11/23	3,117	2.00%			
			9/11/23	3,148	2.00%			
			3/11/24	3,180	2.00%			
			9/11/24	3,212	2.00%			
			3/11/25	3,244	2.00%			
			9/11/25	3,276	2.00%			
			3/11/26	3,309	2.00%			
			9/11/26	3,342	2.00%			
			3/11/27	3,376	2.00%			
			9/11/27	3,409	2.00%			
			3/11/28	3,443	2.00%			
			9/11/28	3,478	2.00%			
		3/11/29	3,513	2.00%				
		9/11/29	3,548	2.00%				
		3/11/30	3,583	2.00%				

TOWNSHIP OF BLOOMFIELD
Schedule of New Jersey Green Trust Loans Payable
General Capital Fund
Year Ended December 31, 2021

Improvement Description	Date of Issue	Original Issue	Maturities of Loans Outstanding, December 31, 2021		Interest Rate	Balance Dec. 31, 2020	Decreased	Balance Dec. 31, 2021
			Date	Amount				
Bloomfield Upper Memorial Park Loan #0702-05-024		218,460	1/12/22	5,601		140,038	11,203	128,835
			7/12/22	5,602				
			1/12/23	5,601				
			7/12/23	5,602				
			1/12/24	5,601				
			7/12/24	5,602				
			1/12/25	5,601				
			7/12/25	5,602				
			1/12/26	5,601				
			7/12/26	5,602				
			1/12/27	5,601				
			7/12/27	5,602				
			1/12/28	5,601				
			7/12/28	5,602				
			1/12/29	5,601				
			7/12/29	5,602				
			1/12/30	5,601				
			7/12/30	5,602				
			1/12/31	5,601				
			7/12/31	5,602				
		1/12/32	5,601					
		7/12/32	5,602					
		1/12/33	5,602					
						\$ 346,961	38,152	308,809

TOWNSHIP OF BLOOMFIELD
Schedule of Bond Anticipation Notes Payable
General Capital Fund
Year ended December 31, 2021

<u>Ord. No.</u>	<u>Improvement Description</u>	<u>Date of Issue of Original Notes</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec.31 2020</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance, Dec.31, 2021</u>
2018-50	Imps. To the Bloomfield Center Redevelopment Area	Apr. 2, 2020	Mar. 30, 2021	Mar. 29, 2022	1.75%	1,560,000	1,560,000	1,560,000	1,560,000
2019-41	Various Capital Improvements	Apr. 2, 2020	Mar. 30, 2021	Mar. 29, 2022	1.75%	3,340,000	3,340,000	3,340,000	3,340,000
2021-14	2021 Roadway Reconstruction Project	Jul. 29, 2021	Jul. 29, 2021	Mar. 29, 2022	1.00%	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>
						<u>\$ 4,900,000</u>	<u>8,900,000</u>	<u>4,900,000</u>	<u>8,900,000</u>
						Cash \$	4,000,000		
						Renewed	<u>4,900,000</u>	<u>4,900,000</u>	
						\$	<u>8,900,000</u>	<u>4,900,000</u>	

TOWNSHIP OF BLOOMFIELD
Schedule of Improvement Authorizations
General Capital Fund
Year Ended December 31, 2021

Ordinance Number	Improvement Description	Date Authorized	Ordinance Amount	Balance Dec. 31, 2020		2021 Authorizations	Paid or Charged	Balance Dec. 31, 2021	
				Funded	Unfunded			Funded	Unfunded
<u>General Improvements:</u>									
99-10	Improvements of Sanitary Sewers		310,000		6,663				6,663
01-26d	Resurfacing of Various Streets		462,000		2,512				2,512
01-26e	Improvements of Sanitary Sewers		207,500		4,950				4,950
02-22a	Improvements to Municipal Building		588,000	116				116	
02-22b	Acquisition of Equipment		100,000	57				57	
02-22d	Resurfacing of Various Streets		135,000	14,074	13,708			14,074	13,708
03-28a	Improvements to Municipal Building		197,000	574				574	
03-28c	Resurfacing of Various Streets		385,000	154				154	
03-37	Development of Property		15,000,000		497,246		10,037		487,209
04-24a	Improvements to Municipal Building		369,000	1,554				1,554	
04-24d	Resurfacing of Various Streets		588,000	1,382				1,382	
04-24e	Improvements of Sanitary Sewers		72,000	5,385	3,937			5,385	3,937
04-00	Improvements to Municipal Building		225,000		1,640				1,640
07-58	Toney's Brook Retaining Wall		230,000		7,100				7,100
08-23l	Recreation Improvements		1,211,000		15,218				15,218
08-40	Tax Appeal Section #20 Costs		35,000		9,639				9,639
10-24a	Municipal Clerk Records Management		30,000		12,464				12,464
10-24b2	Improvements to Fire Stations		62,000		17				17
10-24c	Animal Shelter Upgrades		81,000		739				739
10-24d1	Computer Equipment		111,500		11				11
10-24d2	Phone System Upgrades		23,500		442		397		45
10-24e	Police Vehicle, Equipment and Furniture		98,000		54				54
10-24f	Police Communications		40,000		4,743				4,743
10-24g2	Recreation Department Dump Truck		52,000		5,652				5,652
10-24h	Public Works Crew Cab Pick-up		48,000		503				503
10-24i	Municipal Building Elevator Upgrade		15,000		2,000				2,000
10-24k	Resurfacing of Streets and Roads		900,000		971				971
10-24l2	Sewer Connections		250,000		727				727
10-24	Section #20 Expenses		135,000		64,969				64,969
12-05a	Municipal Clerk's Office		31,800		14,744				14,744
12-05b1	Fire Department		132,490		249				249
12-05c2	Health and Human Services		31,270		6,740				6,740
12-05d	Information Systems		132,490		309				309
12-05E3	Recreation Department		54,055		11				11

TOWNSHIP OF BLOOMFIELD
Schedule of Improvement Authorizations
General Capital Fund
Year Ended December 31, 2021

Ordinance Number	Improvement Description	Date Authorized	Ordinance Amount	Balance Dec. 31, 2020		2021 Authorizations	Paid or Charged	Balance Dec. 31, 2021	
				Funded	Unfunded			Funded	Unfunded
12-05g	Department of Public Works		180,190		5,728				5,728
12-05h1	WBMA-TV		7,950		4,073		59		4,014
12-05h2	WBMA-TV		37,730		20				20
12-05i1	Violations		1,590		90				90
12-05i2	Violations		2,120		1,055				1,055
12-05k	Public Buildings and Grounds		741,955		815				815
12-05l	Sewer		211,990		3,386				3,386
12-40a1	MIS		49,547	5				5	
12-40a2	MIS		150,140	421				421	
12-40a3	MIS		40,037	40,037				40,037	
12-40b1	Police		310,289	1,485				1,485	
12-40c1	Fire		100,094	5,048				5,048	
12-40d3	Engineer		400,373	7,356				7,356	
12-40d4	Department of Public Works		185,172	30,327			28,033	2,294	
12-40e	Clerk		10,009	9,259				9,259	
12-40g	WBMA		20,019	2,520				2,520	
12-40h1	Health Department		6,506	6,506				6,506	
12-40h2	Health Department		65,061	9,870				9,870	
12-40h3	Health Department		16,013	16,013				16,013	
12-40	Section #20 Expenses		200,000	147,541			14,700	132,841	
2014-15	Various Capital Improvements		3,620,000	294,421			609	293,812	
2014-26	Acquisition and Improvement of Real Property		560,000	2,772	127,943			2,772	127,943
2014-47	Refunding Bond Ordinance		12,750,000		1,595,000				1,595,000
2015-20	Various Capital Improvements		5,619,500	59,945	3,525		624	59,321	3,525
2015-55	Acquisition and Improvement of Real Property		250,000	51,823				51,823	

TOWNSHIP OF BLOOMFIELD
Schedule of Improvement Authorizations
General Capital Fund
Year Ended December 31, 2021

Ordinance Number	Improvement Description	Date Authorized	Ordinance Amount	Balance Dec. 31, 2020		2021 Authorizations	Paid or Charged	Balance Dec. 31, 2021		
				Funded	Unfunded			Funded	Unfunded	
2016-16	Various Capital Improvements		7,211,000	793,791	450		16,431	777,360	450	
2016-44	Acquisition and Improvement of Real Property		10,500,000	792,000			666,605	125,395		
2017-27	Various Capital Acquisitions and Improvements		4,313,400	134,483				134,483		
2018-33	Various Capital Acquisitions and Improvements	Aug. 20, 2018	6,417,000		1,250,812		739,379		511,433	
2018-34	Creation of a Wetlands and Various Recreation Imps.	Sept. 10, 2018	13,300,000		2,869,237		2,319,851		549,386	
2018-50	Imps. To Bloomfield Center Redevelopment Area	Nov. 26, 2018	6,000,000		4,637,105		1,500		4,635,605	
2019-41	Various Capital Improvements	Aug. 19, 2019	3,550,000		2,300,212		1,131,072		1,169,140	
2021-14	2021 Roadway Reconstruction Program	May 24, 2021	4,200,000			4,200,000	365,272		3,834,728	
2021-43	Various Capital Improvements	Nov. 22, 2021	600,000			600,000	4,317	25,683	570,000	
				<u>\$ 2,428,919</u>	<u>13,477,409</u>	<u>4,800,000</u>	<u>5,298,886</u>	<u>1,727,600</u>	<u>13,679,842</u>	
							Cash Disbursements \$	<u>5,298,886</u>		

TOWNSHIP OF BLOOMFIELD
Schedule of Capital Improvement Fund
General Capital Fund
Year Ended December 31, 2021

Balance - December 31, 2020	\$	214,669
Increased by:		
Budget Appropriation		100,000
		314,669
Decreased by:		
Appropriated to Finance Improvement Authorizations		230,000
Balance - December 31, 2021	\$	84,669

Schedule of Reserve for Grants Receivable
General Capital Fund
Year Ended December 31, 2021

Balance - December 31, 2020	\$	3,175,575
Decreased by:		
Grant Received - Applied to Authorized not Issued		2,700,000
Balance - December 31, 2021	\$	475,575

<u>Analysis of Balance</u>	
Ord. 34-2018 \$	475,575

TOWNSHIP OF BLOOMFIELD

Schedule of Reserve for Payment of Notes - Ord. 34-2018

General Capital Fund

Year Ended December 31, 2021

Balance - December 31, 2020	\$	1,580,171
Decreased by:		
Applied to Authorized not Issued		<u>1,550,614</u>
Balance - December 31, 2021	\$	<u><u>29,557</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Bonds and Notes Authorized But Not Issued

General Capital Fund

Year Ended December 31, 2021

Ordinance Number	Improvement Description	Balance Dec. 31, 2020	2021 Authorizations	Decreased	Balance Dec. 31, 2021
16-215	Improvements of Sanitary Sewers	122,000			122,000
16-219	Reconstruction of Vassar Field House	74,400			74,400
99-10	Improvements to Various Parks	35,300			35,300
99-10	Resurfacing of Various Streets	170,000			170,000
99-10	Improvements of Sanitary Sewers	212,655			212,655
99-10	Improvements to Real Property	31,300			31,300
99-10	Improvements to Municipal Building	232,000			232,000
00-17e	Improvements of Sanitary Sewers	498			498
01-26a	Improvements to Municipal Building	13,600			13,600
01-26b	Acquisition of Equipment	62,900			62,900
01-26d	Resurfacing of Various Streets	18,400			18,400
01-26e	Improvements of Sanitary Sewers	97,500			97,500
02-22d	Resurfacing of Various Streets	13,708			13,708
03-28d	Improvements of Sanitary Sewers	728			728
03-37	Development of Property	850,000			850,000
04-24e	Improvements of Sanitary Sewers	3,937			3,937
04-00	Improvements to Municipal Building	1,640			1,640
07-58	Toney's Brook Retaining Wall	7,100			7,100
08-231	Recreation Improvements	15,218			15,218
08-40	Tax Appeal Section #20 Costs	23,704			23,704
2010-24	Various Capital Improvements	117,212			117,212
2012-05	Various Capital Improvements	51,541			51,541
2014-26	Acquisition and Improvement of Real Property	127,943			127,943
2014-47	Refunding Bond Ordinance	1,595,000			1,595,000
2015-20	Various Capital Improvements	3,525			3,525
2016-16	Various Capital Improvements	450			450
2018-33	Various Capital Acquisitions and Improvements	3,609,000			3,609,000
2018-34	Creation of a Wetlands & Various Recreation Imps.	4,800,000		4,250,614	549,386
2018-50	Imps. To the Bloomfield Center Redevelopment Area	4,440,000			4,440,000
2021-14	2021 Roadway Improvements		4,000,000	4,000,000	
2021-43	Various Capital Improvements		570,000		570,000
		<u>\$ 16,731,259</u>	<u>4,570,000</u>	<u>8,250,614</u>	<u>13,050,645</u>

Unappropriated Grant Proceeds	\$ 2,700,000
Reserve for Payment of Debt Applied - Ord. 2018-34	1,550,614
Bond Anticipation Notes Issued	<u>4,000,000</u>
	<u>\$ 8,250,614</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Cash

Water Utility Fund

Year ended December 31, 2021

	<u>Operating</u>	<u>Capital</u>
Balance - December 31, 2020	\$ <u>5,561,594</u>	<u>1,140,821</u>
Increased by Receipts:		
Water Collector	7,852,814	
Other Miscellaneous	19,176	
Overpayments	125,522	
Interfunds	<u>43,954</u>	<u>900,199</u>
	<u>8,041,466</u>	<u>900,199</u>
	13,603,060	2,041,020
Decreased by Disbursements:		
2021 Appropriations	6,623,348	
2020 Appropriation Reserves	987,022	
Interfunds	1,573,011	115,805
Accrued Interest on Bonds	362,634	
Overpayment Refunds	27,354	
Refunds - Other	6,374	
Improvement Authorizations	<u> </u>	<u>1,923,883</u>
	<u>9,579,743</u>	<u>2,039,688</u>
Balance - December 31, 2021	\$ <u><u>4,023,317</u></u>	<u><u>1,332</u></u>

TOWNSHIP OF BLOOMFIELD

Analysis of Cash

Water Utility Capital Fund

Year ended December 31, 2021

		Balance, Dec. 31, <u>2021</u>
Interfunds Receivable		\$ 868,149
Fund Balance		214,964
NJ Infrastructure Bank Short Term Loan		3,000,803
Capital Improvement Fund		76,250
 Improvement Authorizations:		
<u>Ordinance</u>	<u>General Improvements</u>	
<u>Number</u>		
02-22	Water Main Rehabilitation	10,663
03-29	Water Main Rehabilitation	6,392
04-24	Water Main Rehabilitation	9,359
05-11	Water Main Rehabilitation	14,729
06-10	Water Main Rehabilitation	5,704
06-10	Acquisition of Vehicles	3,930
07-15	Water Utility Administration	72,245
07-15	Section 20 Expenses	6,500
08-24a	Acquisition of Equipment	(61,931)
08-24b	Renovate Collector's Office	50,000
08-24c	Geographical Info System	(286,248)
08-24d	Abandonment of Three Wells	3,300
08-24	Section 20 Expenses	9,862
2010-25	Water Utility Improvements	684
2015-19	Imps. To Water Supply System	400,482
2017-26	Water Utility Improvements	321,906
2019-18	Water Meter Replacement	(4,035,099)
2019-30	Replacement of Lead Service Lines	(533,526)
2019-40	Construction of Booster Station	<u>(157,786)</u>
		 \$ <u>1,332</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Change Fund

Water Utility Fund

Year ended December 31, 2021

Balance - December 31, 2020 \$ 200

Balance - December 31, 2021 \$ 200

TOWNSHIP OF BLOOMFIELD

Schedule of Interfunds

Water Utility Operating Fund

Year ended December 31, 2021

	Due from/(to) Balance <u>Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2021</u>
Current Fund	\$ 350		350	
Current Fund - Tax Collector	(589,782)	646,885		57,103
Current Fund - Payroll	15,755		15,755	
General Trust	27,839		27,839	
General Capital Fund	(85,013)	85,013		
Water Utility Capital Fund	<u>(32,040)</u>	<u>900,199</u>	<u>10</u>	<u>868,149</u>
	<u>\$ (662,891)</u>	<u>1,632,097</u>	<u>43,954</u>	<u>925,252</u>
 <u>Analysis</u>				
Due to Water Utility Operating Fund	\$ 43,944	925,262	43,954	925,252
Due from Water Utility Operating Fund	<u>(706,835)</u>	<u>706,835</u>		
	<u>(662,891)</u>	<u>1,632,097</u>	<u>43,954</u>	<u>925,252</u>
	Cash Receipts \$		43,954	
	Cash Disbursements	1,573,011		
	Bank Fees	2		
	Due from Collector - Water Deposits	58,885		
	Interest on Investments	<u>199</u>		
		<u>\$ 1,632,097</u>	<u>43,954</u>	

TOWNSHIP OF BLOOMFIELD

**Schedule of Consumers' Accounts Receivable -
Operating Fund**

Water Utility Operating Fund

Year ended December 31, 2021

Balance - December 31, 2020		\$	1,783,796
Increased by:			
Water Utility Billings			<u>8,242,980</u>
			10,026,776
Decreased by:			
Cash Receipts	\$	7,852,814	
Collector Deposits - Due from Current		58,885	
Overpayments Applied		<u>171,819</u>	
			<u>8,083,518</u>
Balance - December 31, 2021		\$	<u><u>1,943,258</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Fixed Capital

Water Utility Capital Fund

Year ended December 31, 2021

<u>Account</u>	Balance, Dec. 31, <u>2020</u>	Balance, Dec. 31, <u>2021</u>
Wanaque System	\$ 1,462,572	1,462,572
Water Supply and Distribution System	5,607,103	5,607,103
Water Meters	1,220,000	1,220,000
Water Main Rehabilitation	2,153,533	2,153,533
Improvements to Water Supply System	<u>7,980,580</u>	<u>7,980,580</u>
	<u>\$ 18,423,788</u>	<u>18,423,788</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Fixed Capital Authorized and Uncompleted

Water Utility Capital Fund

Year ended December 31, 2021

Ordinance Number	Improvement Description	Ordinance		Balance, Dec. 31, 2020	2021 Authorizations	Balance, Dec. 31, 2021
		Date	Amount			
02-23	Water Main Rehabilitation	08/05/02	\$ 825,000	\$ 825,000		825,000
03-29	Water Main Rehabilitation	08/04/03	820,000	820,000		820,000
04-23	Water Main Rehabilitation	05/03/04	850,000	850,000		850,000
05-11	Water Main Rehabilitation	05/02/05	675,000	675,000		675,000
06-10	Water Main Rehabilitation	03/06/06	401,000	401,000		401,000
06-10	Water Main Rehabilitation	03/06/06	149,000	149,000		149,000
07-15	Water Main Rehabilitation	04/16/07	132,500	132,500		132,500
07-15	Section 20 Expenses	04/16/07	6,500	6,500		6,500
08-24a	Acquisition of Equipment	05/19/08	81,603	81,603		81,603
08-24b	Collector's Office Renovation	05/19/08	52,309	52,309		52,309
08-24c	Geographical Info System	05/19/08	287,702	287,702		287,702
08-24d	Abandonment of Three Wells	05/19/08	31,386	31,386		31,386
10-25	Water Utility Improvements	08/10/10	345,000	345,000		345,000
2014-47	Refunding Bond Ordinance	12/01/14	1,250,000	350,000		350,000
2015-19	Imps. to Water Supply System	05/04/15	3,250,000	3,250,000		3,250,000
2017-26	Water Utility Improvements	08/21/17	3,100,000	3,100,000		3,100,000
2019-19	Water Meter Replacement	May 6, 2019	6,900,000	6,900,000		6,900,000
2019-30	Replacement of Lead Service Lines	June 24, 2019	1,100,000	1,100,000		1,100,000
2019-40	Construction of Booster Station	July 22, 2019	2,592,000	2,592,000		2,592,000
2021-45	Water Main Relining and Valve Replacement Project	Nov. 22, 2021	1,500,000		1,500,000	1,500,000
				\$ 21,949,000	1,500,000	23,449,000

TOWNSHIP OF BLOOMFIELD

Schedule of Interfunds

Water Utility Capital Fund

Year ended December 31, 2021

	Due from/(to) Balance <u>Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2021</u>
Water Utility Operating Fund	\$ 32,040	10	900,199	(868,149)
General Capital Fund	<u>(115,795)</u>	<u>115,795</u>	<u> </u>	<u> </u>
	<u>\$ (83,755)</u>	<u>115,805</u>	<u>900,199</u>	<u>(868,149)</u>
 <u>Analysis</u>				
Due to Water Utility Capital Fund	32,040		32,040	
Due from Water Utility Capital Fund	<u>(115,795)</u>	<u>115,815</u>	<u>868,169</u>	<u>(868,149)</u>
	<u>\$ (83,755)</u>	<u>115,815</u>	<u>900,209</u>	<u>(868,149)</u>
Cash Disbursements		115,795		
Bank Fees		10		
Interest on Investments			199	
Cash Receipts		<u> </u>	<u>900,000</u>	
		<u>\$ 115,805</u>	<u>900,199</u>	

TOWNSHIP OF BLOOMFIELD

Schedule of 2020 Appropriation Reserves

Water Utility Operating Fund

Year ended December 31, 2021

	Balance, Dec. 31, <u>2020</u>	Balance After Transfers and <u>Encumbrances</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Operating:				
Salaries and Wages	\$ 305,692	305,843	360	305,483
Other Expenses	309,098	328,197	80,469	247,728
Purchase of Water	998,110	998,110	906,193	91,917
Group Insurance for Employees	263,000	263,000		263,000
Liability Insurance	100,000	100,000		100,000
Workers Compensation Insurance	<u>100,000</u>	<u>100,000</u>		<u>100,000</u>
 Total Operating	 <u>2,075,900</u>	 <u>2,095,150</u>	 <u>987,022</u>	 <u>1,108,128</u>
Statutory Expenditures:				
Social Security System	42,841	42,841		42,841
Public Employees' Retirement System	<u>100</u>	<u>100</u>		<u>100</u>
 Total Statutory Expenditures	 <u>42,941</u>	 <u>42,941</u>		 <u>42,941</u>
	<u>\$ 2,118,841</u>	<u>2,138,091</u>	<u>987,022</u>	<u>1,151,069</u>
		Appropriation Reserves 2,118,841		
		Encumbrances <u>19,248</u>		
		<u>\$ 2,138,089</u>		
			Cash Disbursements \$ <u>987,022</u>	

TOWNSHIP OF BLOOMFIELD

Schedule of Overpayments

Water Utility Operating Fund

Year ended December 31, 2021

Balance - December 31, 2020		\$	148,548
Increased by:			
Cash Receipts			<u>125,522</u>
			274,070
Decreased by:			
Refunds	\$	27,354	
Applied to Current Year Collections		<u>171,819</u>	
			<u>199,173</u>
Balance - December 31, 2021		\$	<u><u>74,897</u></u>

Schedule of Accounts Payable

Water Utility Operating Fund

Year ended December 31, 2021

Balance - December 31, 2020		\$	<u>206,238</u>
Balance - December 31, 2021		\$	<u><u>206,238</u></u>

TOWNSHIP OF BLOOMFIELD

**Schedule of Reserve for Retroactive Salaries and Wages -
Department of Public Works**

Water Utility Operating Fund

Year ended December 31, 2021

Balance - December 31, 2020 \$ 50,000

Balance - December 31, 2021 \$ 50,000

Schedule of Reserve for Purchase of Water

Water Utility Operating Fund

Year ended December 31, 2021

Balance - December 31, 2020 \$ 49,000

Balance - December 31, 2021 \$ 49,000

TOWNSHIP OF BLOOMFIELD

Schedule of Deferred Charges N.J.S.A. 40A:4-53 - Special Emergency

Water Utility Operating Fund

Year ended December 31, 2021

<u>Ordinance</u>	<u>Date Authorized</u>	<u>Purpose</u>	<u>Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance, Dec. 31, 2020</u>	<u>Balance, Dec. 31, 2021</u>
2020-49	12/14/2020	COVID-19 Revenue Losses	861,352	172,270	\$ <u>861,352</u>	<u>861,352</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Accrued Interest on Bonds

Water Utility Operating Fund

Year ended December 31, 2021

Balance - December 31, 2020	\$ 78,495
Increased by:	
Budget Appropriation - Interest on Bonds	415,000
	493,495
Decreased by:	
Cash Disbursements	362,634
Balance - December 31, 2021	\$ 130,861

Analysis of Balance

	Principal Outstanding <u>Dec. 31, 2021</u>	<u>Period (Days)</u>	Interest Rate	Required Amount
\$	5,077,000	150	3.00-5.00%	76,654
	3,015,000	150	3.375-5.00%	53,630
				\$ 130,284

TOWNSHIP OF BLOOMFIELD
Schedule of Water Utility Serial Bonds
Water Utility Capital Fund
Year ended December 31, 2021

<u>Purpose</u>	<u>Date of issue</u>	<u>Original issue</u>	<u>Maturities of bonds outstanding, December 31, 2021</u>		<u>Interest rate</u>	<u>Balance, Dec. 31, 2020</u>	<u>Decreased</u>	<u>Balance, Dec. 31, 2021</u>
			<u>Date</u>	<u>Amount</u>				
Water Utility Bonds	Mar. 29, 2018	5,387,000	Feb. 1, 2022	160,000	5.000	5,232,000	155,000	5,077,000
			Feb. 1, 2023	160,000	5.000			
			Feb. 1, 2024	165,000	5.000			
			Feb. 1, 2025	170,000	5.000			
			Feb. 1, 2026	175,000	4.000			
			Feb. 1, 2027	180,000	4.000			
			Feb. 1, 2028	185,000	4.000			
			Feb. 1, 2029	190,000	4.000			
			Feb. 1, 2030	195,000	3.000			
			Feb. 1, 2031	200,000	3.000			
			Feb. 1, 2032	205,000	3.125			
			Feb. 1, 2033	215,000	3.125			
			Feb. 1, 2034	220,000	3.250			
			Feb. 1, 2035	230,000	3.250			
			Feb. 1, 2036	235,000	3.250			
			Feb. 1, 2037	245,000	3.250			
			Feb. 1, 2038	250,000	3.375			
			Feb. 1, 2039	260,000	3.375			
			Feb. 1, 2040	270,000	3.375			
			Feb. 1, 2041	280,000	3.375			
Feb. 1, 2042	285,000	3.500						
Feb. 1, 2043	295,000	3.500						
Feb. 1, 2044	307,000	3.500						

TOWNSHIP OF BLOOMFIELD
Schedule of Water Utility Serial Bonds
Water Utility Capital Fund
Year ended December 31, 2021

Purpose	Date of issue	Original issue	Maturities of bonds outstanding, December 31, 2021		Interest rate	Balance, Dec. 31, 2020	Decreased	Balance, Dec. 31, 2021
			Date	Amount				
Water Utility Bonds, Series 2020	April 2, 2020	3,100,000	Feb. 1, 2022	105,000	5.00%	3,100,000	85,000	3,015,000
			Feb. 1, 2023	105,000	5.00%			
			Feb. 1, 2024	105,000	5.00%			
			Feb. 1, 2025	110,000	5.00%			
			Feb. 1, 2026	110,000	5.00%			
			Feb. 1, 2027	110,000	5.00%			
			Feb. 1, 2028	110,000	5.00%			
			Feb. 1, 2029	115,000	5.00%			
			Feb. 1, 2030	115,000	5.00%			
			Feb. 1, 2031	115,000	5.00%			
			Feb. 1, 2032	120,000	5.00%			
			Feb. 1, 2033	120,000	5.00%			
			Feb. 1, 2034	125,000	3.38%			
			Feb. 1, 2035	125,000	3.38%			
			Feb. 1, 2036	130,000	3.50%			
			Feb. 1, 2037	130,000	3.50%			
			Feb. 1, 2038	135,000	3.50%			
			Feb. 1, 2039	135,000	3.50%			
			Feb. 1, 2040	140,000	3.75%			
			Feb. 1, 2041	145,000	3.75%			
			Feb. 1, 2042	145,000	3.75%			
			Feb. 1, 2043	150,000	4.00%			
			Feb. 1, 2044	155,000	4.00%			
Feb. 1, 2045	160,000	4.00%						
						\$ 8,332,000	240,000	8,092,000
							Paid via Budget Appropriation \$ 240,000	240,000

TOWNSHIP OF BLOOMFIELD

Schedule of NJ Infrastructure Bank Short Term Loan

Water Utility Capital Fund

Year ended December 31, 2021

<u>Loan Description</u>	<u>Date of Advance</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2020</u>	<u>Balance Dec. 31, 2021</u>
Proect Number: S340516-01 Water Meter Replacement Program	\$ Aug. 4, 2020	Jun. 30, 2025	0.00%	\$ 3,000,803	3,000,803
				\$ <u>3,000,803</u>	<u>3,000,803</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Improvement Authorizations

Water Utility Capital Fund

Year ended December 31, 2021

Ordinance number	Improvement description	Ordinance		Balance, Dec. 31, 2020		2021 Authorizations	Expended	Balance, Dec. 31, 2021		
		Date	Amount	Funded	Unfunded			Funded	Unfunded	
02-22	Water Main Rehabilitation	Aug. 5, 2002	825,000	\$ 10,663	14,247			10,663	14,247	
03-29	Water Main Rehabilitation	Aug. 4, 2003	820,000	6,392				6,392		
04-24	Water Main Rehabilitation	May 3, 2004	850,000	9,359				9,359		
05-11	Water Main Rehabilitation	May 2, 2005	675,000	14,729				14,729		
06-10	Water Main Rehabilitation	March 6, 2006	401,000	5,704				5,704		
06-10	Acquisition of Vehicles	March 6, 2006	149,000	3,930				3,930		
07-15	Water Utility Administration	April 16, 2007	132,500	72,245				72,245		
07-15	Section 20 Expenses	April 16, 2007	6,500	6,500				6,500		
08-24a	Acquisition of Equipment	May 19, 2008	78,000		19,672				19,672	
08-24b	Collector's Office Renovation	May 19, 2008	50,000	50,000				50,000		
08-24c	Geographical Info System	May 19, 2008	275,000		1,454				1,454	
08-24d	Abandonment of Three Wells	May 19, 2008	30,000	3,300				3,300		
08-24	Section 20 Expenses	May 19, 2008	20,000	9,862				9,862		
10-25	Water Utility Improvements	Aug. 9, 2010	345,000	684				684		
2014-47	Refunding Bond Ordinance	Dec. 1, 2014	1,250,000		350,000				350,000	
2015-19	Various Imps. to Water Supply System	May 4, 2015	3,250,000	400,482				400,482		
2017-26	Water Utility Improvements	Aug. 21, 2017	3,100,000	807,698			485,792	321,906		
2019-18	Water Meter Replacement	May 6, 2019	6,900,000		3,749,898		884,997		2,864,901	
2019-30	Replacement of Lead Service Lines	June 24, 2019	1,100,000		1,019,811		453,337		566,474	
2019-40	Construction of Booster Station	July 22, 2019	2,592,000		2,409,971		99,757		2,310,214	
2021-45	Water Main Relining and Valve Replacement Project	Nov. 22, 2021	1,500,000			1,500,000			1,500,000	
				\$ 1,401,548	7,565,053	1,500,000	1,923,883	915,756	7,626,962	
							Cash Disbursements	1,923,883		
								\$ 1,923,883		

TOWNSHIP OF BLOOMFIELD
Schedule of Capital Improvement Fund
Water Utility Capital Fund
Year ended December 31, 2021

Balance - December 31, 2020	\$ <u>76,250</u>
Balance - December 31, 2021	\$ <u><u>76,250</u></u>

Schedule of Reserve for Amortization
Water Utility Capital Fund
Year ended December 31, 2021

Balance - December 31, 2020	\$ 20,443,796
Increased by:	
Budget Appropriation -	
Bonds	<u>240,000</u>
Balance - December 31, 2021	\$ <u><u>20,683,796</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Deferred Reserve for Amortization

Water Utility Capital Fund

Year ended December 31, 2021

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	<u>Balance, Dec. 31, 2020</u>	<u>Balance, Dec. 31, 2021</u>
02-23	Water Main Rehabilitation	August 5, 2002	\$ 40,000	40,000
03-29	Water Main Rehabilitation	August 3, 2003	40,000	40,000
04-23	Water Main Rehabilitation	May 3, 2004	41,000	41,000
05-11	Water Main Rehabilitation	May 2, 2005	32,500	32,500
06-10	Water Main Rehabilitation	March 6, 2006	41,000	41,000
06-10	Acquisition of Vehicles	March 6, 2006	7,250	7,250
08-24d	Abandonment of Three Wells	May 19, 2008	52,440	52,440
2010-25	Water Utility Improvements	August 9, 2010	17,250	17,250
2019-40	Construction of Booster Station	August 19, 2019	124,000	124,000
			<u>\$ 395,440</u>	<u>395,440</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Bonds and Notes Authorized But Not Issued

Water Utility Capital Fund

Year ended December 31, 2021

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2020</u>	<u>2021 Authorizations</u>	<u>Balance Dec. 31, 2021</u>
02-22	Water Main Rehabilitation	\$ 14,247		14,247
08-24a	Acquisition of Equipment	81,603		81,603
08-24c	Geographical Info System	287,702		287,702
2014-47	Refunding Bond Ordinance	350,000		350,000
2019-18	Water Meter Replacement	6,900,000		6,900,000
2019-30	Replacement of Lead Service Lines	1,100,000		1,100,000
2019-40	Construction of Booster Station	2,468,000		2,468,000
2021-45	Water Main Relining and Valve Replacement Project		1,500,000	1,500,000
		<u>\$ 11,201,552</u>	<u>1,500,000</u>	<u>12,701,552</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Cash

Parking Utility Fund

Year ended December 31, 2021

	<u>Operating</u>	<u>Capital</u>
Balance - December 31, 2020	\$ 4,499,350	355,905
Increased by Receipts:		
Anticipated Revenue	1,490,308	
Miscellaneous Revenue	16,343	
Reserve for Debt Service		30,553
Interfunds	103,908	171
	<u>1,610,559</u>	<u>30,724</u>
	6,109,909	386,629
Decreased by Disbursements:		
2021 Appropriations	725,679	
2020 Appropriation Reserves	111,929	
Interfunds	900,241	173,781
Accrued Interest on Bonds	510,550	
Accounts Payable	7,478	
Improvement Authorizations		8,250
	<u>2,255,877</u>	<u>182,031</u>
Balance - December 31, 2021	<u>\$ 3,854,032</u>	<u>204,598</u>

TOWNSHIP OF BLOOMFIELD

Analysis of Cash

Parking Utility Capital Fund

Year ended December 31, 2021

		Balance, Dec. 31, <u>2021</u>
Fund Balance		\$ 76,758
Interfund Receivable		(76,990)
Reserve for Escrow		57,233
Improvement Authorizations:		
<u>Ordinance</u>	<u>General Improvements</u>	
<u>Number</u>		
unknown	Parking Authority Improvements	55,847
2019-58	Various Parking Utility Improvements	<u>91,750</u>
		<u>\$ 204,598</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Interfunds

Parking Utility Operating Fund

Year ended December 31, 2021

	Due from/(to) Balance <u>Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2021</u>
Current Fund	\$ (224,852)	404,852		180,000
General Capital Fund	(423,335)	675,389	252,054	
Parking Utility Capital Fund	103,747	171	180,908	(76,990)
Payroll Agency	<u>44,381</u>			<u>44,381</u>
	<u>\$ (500,059)</u>	<u>1,080,412</u>	<u>432,962</u>	<u>147,391</u>
 <u>Analysis</u>				
Due to Parking Utility Operating Fund	\$ 148,128	180,171	103,918	224,381
Due from Parking Utility Operating Fund	<u>(648,187)</u>	<u>900,241</u>	<u>329,044</u>	<u>(76,990)</u>
	<u>(500,059)</u>	<u>1,080,412</u>	<u>432,962</u>	<u>147,391</u>
	Cash Receipts \$		103,908	
	Cash Disbursements	900,241		
	Reimbursement of Expenses Paid - Note Interest		252,054	
	Anticipated Revenue	180,000		
	Paydown on Notes		77,000	
	Interest on Investments	<u>171</u>		
		<u>\$ 1,080,412</u>	<u>432,962</u>	

TOWNSHIP OF BLOOMFIELD

Schedule of Fixed Capital

Parking Utility Capital Fund

Year ended December 31, 2021

<u>Account</u>	Balance, Dec. 31, <u>2021</u>	Balance, Dec. 31, <u>2020</u>
Land	\$ 7,684,217	7,684,217
Land Improvements	18,645	18,645
Property and Equipment	1,338,565	1,338,565
Buildings and Improvements	<u>13,880,355</u>	<u>13,880,355</u>
	<u>\$ 22,921,782</u>	<u>22,921,782</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Fixed Capital Authorized and Uncompleted

Parking Utility Capital Fund

Year ended December 31, 2021

Ordinance Number	Improvement Description	Ordinance		Balance, Dec. 31, 2020	Balance, Dec. 31, 2021
		Date	Amount		
2018-51	Various Parking Utility Improvements	Nov. 26, 2018	4,000,000	\$ 4,000,000	4,000,000
2019-58	Various Parking Utility Improvements	Oct. 28, 2019	3,000,000	<u>3,000,000</u>	<u>3,000,000</u>
				<u>\$ 7,000,000</u>	<u>7,000,000</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Interfunds

Parking Utility Capital Fund

Year ended December 31, 2021

	Due from/(to) Balance <u>Dec. 31, 2020</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2021</u>
Parking Utility Operating Fund	\$ (103,747)	180,908	171	76,990
General Capital Fund	<u>7,127</u>	<u>8,955,873</u>	<u>8,963,000</u>	<u>76,990</u>
	<u>\$ (96,620)</u>	<u>9,136,781</u>	<u>8,963,171</u>	<u>76,990</u>

Analysis

Due to Parking Utility Capital Fund	(103,747)	180,908	171	76,990
Due from Parking Utility Capital Fund	<u>7,127</u>	<u>8,955,873</u>	<u>8,963,000</u>	<u>76,990</u>
	<u>\$ (96,620)</u>	<u>9,136,781</u>	<u>8,963,171</u>	<u>76,990</u>

Cash Receipts	\$	171
Cash Disbursements		173,781
Principal Paydown on Bond Anticipation Note		77,000
Bond Anticipation Note Proceeds		<u>8,886,000</u>
	<u>\$</u>	<u>9,136,781</u>
		<u>8,963,171</u>

TOWNSHIP OF BLOOMFIELD
Schedule of 2020 Appropriation Reserves
Parking Utility Operating Fund
Year ended December 31, 2021

	Balance Dec. 31, <u>2020</u>	Balance After Tranfers and <u>Encumbrances</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Operating:				
Salaries and Wages	\$ 181,957	181,957		181,957
Other Expenses	<u>645,452</u>	<u>691,262</u>	<u>111,929</u>	<u>579,333</u>
Total Operating	<u>827,409</u>	<u>873,219</u>	<u>111,929</u>	<u>761,290</u>
Statutory Expenditures:				
Social Security System (O.A.S.I.)	<u>26,775</u>	<u>26,775</u>		<u>26,775</u>
Total Statutory Expenditures	<u>26,775</u>	<u>26,775</u>		<u>26,775</u>
	<u>\$ 854,184</u>	<u>899,994</u>	<u>111,929</u>	<u>788,065</u>
Appropriation Reserves		854,184		
Encumbrances		<u>45,810</u>		
		<u>\$ 899,994</u>		
			Cash Disbursements \$ <u>111,929</u>	

TOWNSHIP OF BLOOMFIELD
Schedule of Encumbrances Payable
Parking Utility Operating Fund
Year ended December 31, 2021

Balance - December 31, 2020	\$ 45,810
Increased by:	
Transferred from Current Year Budget	<u>11,580</u>
	57,390
Decreased by:	
Transferred to Appropriation Reserves	<u>45,810</u>
Balance - December 31, 2021	\$ <u><u>11,580</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Accrued Interest on Bonds

Parking Utility Operating Fund

Year ended December 31, 2021

Balance - December 31, 2020	\$ 21,311
Increased by:	
Budget Appropriation	<u>511,864</u>
	533,175
Decreased by:	
Cash Disbursements	<u>510,550</u>
Balance - December 31, 2021	<u><u>\$ 22,625</u></u>

Analysis of Balance

<u>Principal Outstanding Dec. 31, 2021</u>	<u>Period (Days)</u>	<u>Interest Rate</u>	<u>Required Amount</u>
\$ 11,640,000	15	5.00%	\$ <u><u>21,210</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Accrued Interest on Notes

Parking Utility Operating Fund

Year ended December 31, 2021

Balance, December 31, 2020	\$ 121,807
Increased by:	
Budget Appropriation	<u>209,000</u>
	330,807
Decreased by:	
Interfund - Due to General Capital	<u>252,054</u>
Balance, December 31, 2021	<u><u>\$ 78,753</u></u>

Analysis of Balance

Principal Outstanding <u>Dec. 31, 2021</u>	<u>Period (Days)</u>	Interest <u>Rate</u>	Required <u>Amount</u>
\$ 8,886,000	270	1.50%	<u>99,968</u>
			<u><u>\$ 99,968</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Deferred Charges N.J.S.A. 40A:4-53 - Special Emergency

Parking Utility Operating Fund

Year ended December 31, 2021

<u>Date Authorized</u>	<u>Purpose</u>	<u>Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance, Dec. 31, 2020</u>	<u>Balance, Dec. 31, 2021</u>
Dec. 14, 2020	COVID-19 Revenue Losses	933,512	186,702 \$	<u>933,512</u>	<u>933,512</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Accounts Payable

Parking Utility Operating Fund

Year ended December 31, 2021

Balance - December 31, 2020	\$	42,725
Decreased by:		
Cash Disbursements		<u>7,478</u>
Balance - December 31, 2021	\$	<u><u>35,247</u></u>

TOWNSHIP OF BLOOMFIELD
Schedule of Parking Utility Serial Bonds
Parking Utility Capital Fund
Year ended December 31, 2021

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2021</u>		<u>Interest Rate</u>	<u>Balance, Dec. 31, 2020</u>	<u>Decreased</u>	<u>Balance, Dec. 31, 2021</u>	
			<u>Date</u>	<u>Amount</u>					
Refunding Bonds	March 28, 2019	11,825,000	Dec. 15, 2022	60,000	5.000	\$ 11,670,000	30,000	11,640,000	
			Dec. 15, 2023	100,000	5.000				
			Dec. 15, 2024	140,000	5.000				
			Dec. 15, 2025	180,000	5.000				
			Dec. 15, 2026	230,000	5.000				
			Dec. 15, 2027	280,000	5.000				
			Dec. 15, 2028	335,000	5.000				
			Dec. 15, 2029	395,000	5.000				
			Dec. 15, 2030	460,000	5.000				
			Dec. 15, 2031	530,000	5.000				
			Dec. 15, 2032	605,000	5.000				
			Dec. 15, 2033	690,000	5.000				
			Dec. 15, 2034	775,000	5.000				
			Dec. 15, 2035	875,000	5.000				
			Dec. 15, 2036	980,000	5.000				
			Dec. 15, 2037	1,095,000	3.000				
			Dec. 15, 2038	1,195,000	3.000				
			Dec. 15, 2039	1,295,000	4.000				
			Dec. 15, 2040	1,420,000	4.000				
						\$	<u>11,670,000</u>	<u>30,000</u>	<u>11,640,000</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Improvement Authorizations

Parking Utility Capital Fund

Year ended December 31, 2021

Ordinance Number	Improvement Description	Ordinance		Balance, Dec. 31, 2020		Expended	Balance, Dec. 31, 2021	
		Date	Amount	Funded	Unfunded		Funded	Unfunded
unknown	Parking Authority Improvements			\$ 55,847			55,847	
2018-51	Various Parking Utility Improvements	Nov. 26, 2018	4,000,000		4,000,000			4,000,000
2019-58	Various Parking Utility Improvements	Oct. 28, 2019	3,000,000		100,000	8,250		91,750
				\$ 55,847	4,100,000	8,250	55,847	4,091,750
						Cash Disbursements	8,250	

TOWNSHIP OF BLOOMFIELD

Schedule of Reserve for Amortization

Parking Utility Capital Fund

Year ended December 31, 2021

Balance, December 31 - 2020		\$	5,288,782
Increased by:			
Budget Appropriation			
Serial Bonds	\$	30,000	
Bond Anticipation Note - Paydown		<u>77,000</u>	
			<u>107,000</u>
Balance, December 31 - 2021		\$	<u><u>5,395,782</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Reserve for Debt Service

Parking Utility Capital Fund

Year ended December 31, 2021

Balance - December 31, 2020	\$	26,680
Increased by:		
Cash Receipts - Close out of bank accounts		<u>30,553</u>
Balance - December 31, 2021	\$	<u><u>57,233</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Bonds and Notes Authorized But Not Issued

Parking Utility Capital Fund

Year ended December 31, 2021

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2020</u>	<u>Balance Dec. 31, 2021</u>
2018-51	Various Parking Utility Improvements	\$ 4,000,000	4,000,000
		<u>\$ 4,000,000</u>	<u>4,000,000</u>

TOWNSHIP OF BLOOMFIELD

PART II

**LETTER ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS**

COMMENTS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2021



WIELKOTZ & COMPANY L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

Steven D. Wielkocz, CPA, RMA, PSA
Matthew B. Wielkocz, CPA, PSA
Paul J. Cuva, CPA, RMA, PSA
James J. Cerullo, CPA, RMA, PSA
Thomas M. Ferry, CPA, RMA, PSA

Headquarters
401 Wanaque Avenue
Pompton Lakes, New Jersey 07442
(973)-835-7900
office@w-cpa.com

Rockaway Office
100 Enterprise Drive
Suite 301
Rockaway, New Jersey 07866
(973)-835-7900

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

Honorable Mayor and
Members of the Township Council
Township of Bloomfield
County of Essex, New Jersey

We have audited, in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey; and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements-regulatory basis of the Township of Bloomfield in the County of Essex as of and for the year ended December 31, 2021 and the related notes to the financial statements, and have issued our report thereon dated August 24, 2022, which was adverse due to being presented in accordance with New Jersey regulatory basis of accounting.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or 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. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.



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

We did identify certain immaterial deficiencies in internal control that we have reported to management of the Township of Bloomfield in the accompanying comments and recommendations section of this report.

Compliance and Other Matters

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

However, we noted certain immaterial instances of noncompliance that we have reported to the management of the Township of Bloomfield in the accompanying comments and recommendations section of this report.

Purpose of this Report

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



Steven D. Wielkocz, C.P.A.
Registered Municipal Accountant
No. CR00413



WIELKOTZ & COMPANY, LLC
Certified Public Accountants
Pompton Lakes, New Jersey

August 24, 2022





WIELKOTZ & COMPANY LLC

CERTIFIED PUBLIC ACCOUNTANTS

Steven D. Wielkocz, CPA, RMA, PSA
Matthew B. Wielkocz, CPA, PSA
Paul J. Cuva, CPA, RMA, PSA
James J. Cerullo, CPA, RMA, PSA
Thomas M. Ferry, CPA, RMA, PSA

Headquarters
401 Wanaque Avenue
Pompton Lakes, New Jersey 07442
(973)-835-7900
office@w-cpa.com

Rockaway Office
100 Enterprise Drive
Suite 301
Rockaway, New Jersey 07866
(973)-835-7900

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND N.J. OMB CIRCULAR 15-08

Honorable Mayor and
Members of the Township Council
Township of Bloomfield
Bloomfield, NJ 07003

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited Township of Bloomfield's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement and the N.J. Office of Management and Budget Circular 15-08 Compliance Supplement that could have a direct and material effect on each of Township of Bloomfield's major federal and state programs for the year ended December 31, 2021. Township of Bloomfield's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Township of Bloomfield complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2021.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and N.J. OMB Circular 15-08. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.



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We are required to be independent of Township of Bloomfield and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of Township of Bloomfield's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Township of Bloomfield's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Township of Bloomfield's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, the Uniform Guidance, and N.J. OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Township of Bloomfield's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, the Uniform Guidance, and N.J. OMB Circular 15-08, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Township of Bloomfield's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.



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- Obtain an understanding of Township of Bloomfield's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and N.J. OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of Township of Bloomfield's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and N.J. OMB Circular 15-08 and which are described in the accompanying schedule of findings and questioned costs as items 2021-001, 2021-002, 2021-003 and 2021-004. Our opinion on each major federal and state program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on Township of Bloomfield's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Township of Bloomfield's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal and state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal and state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal and state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.



Honorable Mayor and
Members of the Township Council
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Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and N.J. OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.



Steven D. Wielkotz, C.P.A.
Registered Municipal Accountant
No. CR00413



WIELKOTZ & COMPANY, LLC
Certified Public Accountants
Pompton Lakes, New Jersey

August 24, 2022



TOWNSHIP OF BLOOMFIELD

Schedule of Expenditures of Federal Financial Assistance

Year ended December 31, 2021

Program	Assistance Listing Number	FAIN Number	Grant period	Award Amount	Cash Received	Expenditures	Adjustments	MEMO
								Cumulative Total Expenditures
<u>Department of Housing and Urban Development</u>								
<u>Community Developed Block Grants:</u>								
Direct Award Recipient	14.218							
2021 July 1, 2021 - June 30, 2022				1,060,563	\$ 150,000	80,195	*	80,195
2020 July 1, 2020 - June 30, 2021				1,045,711	480,172	504,691	(95,389) *	519,378
2019 July 1, 2019 - June 30, 2020				1,389,870	284,623	123,772	95,389 *	1,073,508
2018 July 1, 2018 - June 30, 2019				994,311	325,189	307,042	98,230 *	1,051,577
2016 July 1, 2016 - June 30, 2017				861,030	2,500		*	816,316
Unencumbered/Unobligated Grant Awards							(98,230) *	
Special COVID 19 Funding	14.218			1,003,880	57,609	59,069	*	154,840
(1) Section 8 Voucher Program:							*	
2021 (NJ099)	14.871		1/1/21-12/31/21	2,337,966	2,555,009	2,693,242	*	2,693,242
Section 8 Housing Choice Vouchers - CARES Act	14.HCC		1/1/20-12/31/21	217,251	78,586	78,586	*	217,251
Interest and Other Income					68,945		*	443,183
					4,002,633	3,846,597	*	7,049,490
<u>U.S. Department of Health and Human Services</u>								
Older American's Act - Title III	93.045						*	
Title III				25,000	25,000	2,851	*	3,166
Title III - COVID-19					22,544		*	
Centers for Disease Control & Prevention							*	
Strengthening Local Public Health Capacity Grant	93.323		7/1/21-6/30/22	291,042		4,161	*	4,161
			12/1/20-6/30/21	142,236	133,240	130,764	*	130,764
Passed through County of Essex - Visiting Nurse							*	
2020			2020	22,594	11,298		*	
2019			2019	22,594			*	18,814
2018			2018	22,594			*	22,594
					192,082	137,776	*	179,499
<u>National Highway Traffic Safety Administration</u>								
Occupant Protection:							*	
Click it or Ticket	20.616		2021	6,480	6,480		*	
Click it or Ticket			2019	5,500			*	5,500
Click it or Ticket			2015	8,000			*	3,900

TOWNSHIP OF BLOOMFIELD

Schedule of Expenditures of Federal Financial Assistance

Year ended December 31, 2021

Program	Assistance Listing Number	FAIN Number	Grant period	Award Amount	Cash Received	Expenditures	Adjustments	MEMO
								Cumulative Total Expenditures
<u>National Highway Traffic Safety Administration. (cont.)</u>								
Impaired Driving Countermeasures								*
Drive Sober or Get Pulled Over	20.616		2021	5,760	5,760			*
Drive Sober or Get Pulled Over - Year End Crackdown			12/3/21-1/1/22	7,500				*
Drive Sober or Get Pulled Over - Year End Crackdown			12/4/20-1/1/21	7,200	7,200	7,200		* 7,200
Drive Sober or Get Pulled Over - Year End Crackdown			2019	5,500		5,115		* 5,115
Drive Sober or Get Pulled Over - Labor Day Crackdown			2019	5,500				* 5,500
Drive Sober or Get Pulled Over - Holiday Crackdown			2016	5,000				* 5,000
Drive Sober or Get Pulled Over			2014	12,500				* 12,500
Drive Sober or Get Pulled Over			2015	10,000				* 10,000
Non-Motorized Safety			2021	11,040	11,040			*
Selective Enforcement Management								*
Distracted Driving	20.600		2021	10,080	10,080			*
U Text, U Drive, U Pay			2019	5,500				* 4,840
					40,560	12,315		* 59,555
<u>U.S. Department of Justice</u>								
Equitable Sharing Program	16.922				11,195		7	* *
Juvenile Justice and Delinquency Program	16.540							* *
Passed through State of New Jersey: Department of Law and Public Safety								* *
Summer Expansion Grant			6/1/18-9/30/18	7,080				* 5,160
Justice Assistance Grant - Edward Byrne Memorial Grant 2020	16.710			3,964				* *
Bulletproof Vest Partnership Program	16.607							* *
2021			2021	10,790		4,370		* 4,370
2017			2017	9,765		1,659		* 9,124
2016			2016	15,191				* 15,191
					11,195	6,029	7	* 33,845
<u>U.S. Department of the Treasury</u>								
U.S. Department of the Treasury								* *
Coronavirus State and Local Fiscal Recovery Funds								* *
American Rescue Plan - Revenue Loss	21.017		3/3/21-12/31/24	25,827,441	12,913,720	4,898,000		* 4,898,000

TOWNSHIP OF BLOOMFIELD

Schedule of Expenditures of Federal Financial Assistance

Year ended December 31, 2021

Program	Assistance Listing Number	FAIN Number	Grant period	Award Amount	Cash Received	Expenditures	Adjustments	MEMO
								Cumulative Total Expenditures
<u>Department of Environmental Protection</u>								
U.S. Department of Energy - (pass through State of NJ)								*
Clean Fleet Electric Vehicle Charging Grant	80.041		12/1/19-6/30/21	8,000	8,000			*
Essex County Training - Hurricane Sandy	97.036		2013	310,692				*
Hazardous Mitigaton - Emergey Allocation Initiative				65,000				*
					8,000			*
<u>Federal Highway Administration</u>								
Lackawanna Transit Station Improvement Project	20.205			240,000	105,298			*
<u>Department of Homeland Security</u>								
Emergency Management Performance Grant (EMAA)	97.042			7,000				*
<u>Department of Homeland Security, continued</u>								
FEMA - Assistance to Firefighters - COVID 19 Supplemental (EMW-2020-FG-05171)	97.044		1/26/21-1/25/22	9,108	9,108	9,108		*
Local - Match				36,272				*
FEMA - Assistance to Firefighters (EMW-2019-FG-00668)				47,470	25,801			*
Local - Match				4,747				*
FEMA - Assistance to Firefighters - (EMW-2019-FG-03070)				545,454	385,463	416,950		*
					420,372	426,058		*
Total Federal Awards					\$ 17,693,860	9,326,775	7	*

Note: This schedule was subject to an audit in accordance with the Uniform Guidance

(1) - This program was audited by another accounting firm; an unmodified opinion was issued on compliance for major programs.

TOWNSHIP OF BLOOMFIELD
Schedule of Expenditures of State Financial Assistance
Year ended December 31, 2021

	<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Adjustments</u>	<u>MEMO Cumulative Total Expenditures</u>
<u>Federal and State Grant Fund:</u>							
<u>Department of Law and Public Safety</u>							
Safe and Secure Communities Grant		2021	32,400	\$			*
		2020	60,000	60,000			*
							*
Pedestrian Safety Grant	PS-20-45-01-06	2020	6,600			6,600	*
		2019	20,000				*
		2018	20,000				*
		2008					*
							20,000
							975
							*
Body Worn Cameras		2021	264,940		264,899		*
							264,899
							*
Body Armor Replacement Fund	1020-718-066-1020	2021	8,909	8,909	5,243		*
		2020	10,908				*
		2019	11,875				*
		2018	10,382				*
		2014	11,044				*
		2013	14,771				*
							5,243
							10,454
							10,980
							10,124
							10,469
							14,408
							*
Alcohol Education and Rehabilitation		2018	1,318				*
		2017	7,187				*
		2016	2,900				*
		2015	5,068				*
		2014	6,029				*
							611
							*
							*
Drunk Driving Enforcement Fund	1110-100-066-1110	2021	9,534	9,534			*
		2019	11,214				*
							9,534
							11,214
							78,443
							270,142
							6,600
							348,163
							*
							*
							*
<u>Department of Health and Senior Services:</u>							
<u>Office of Local Public Health</u>							
COVID-19 Vaccination Supplemental Funding	OLPH22VSF051	7/1/21-6/30/23	50,000		13,138		*
							13,138
							*
Childhood Lead Grant		7/1/21-6/30/22	144,561	35,284	110,879		*
Childhood Lead Grant	46-4220-100-501	10/1/20-6/30/21	144,561	108,968			*
Childhood Lead Grant	OLPH20CLP011	7/1/19-9/30/20	243,000	2	18		*
Childhood Lead Grant	46-4220-100-501	2018	250,000				*
							243,000
							138,837

TOWNSHIP OF BLOOMFIELD
Schedule of Expenditures of State Financial Assistance
Year ended December 31, 2021

<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Adjustments</u>	<u>MEMO Cumulative Total Expenditures</u>
Passed through County of Essex:						*
Municipal Alliance	7/1/20-6/30/21	1,660	1,660		231	*
Municipal Alliance	7/1/19-6/30/20	32,000		8,572		*
	Match	8,000		1,958		*
Municipal Alliance	7/1/17-6/30/18	31,680				*
	Match	8,000				*
Municipal Alliance	7/1/16-6/30/17	32,000				*
	Match	8,000				*
Municipal Alliance	7/1/14-6/30/15	32,000				*
	Match	8,000		1,750		*
			145,914	136,315	231	613,965
<u>Department of Environmental Protection</u>						*
Clean Communities Act	765-042-4900-004-6020	2021	81,273			*
Clean Communities Act	765-042-4900-004-6020	2020	76,332			*
Clean Communities Act	765-042-4900-004-6020	2019	84,651	440		80,707
Recycling Grant	765-042-4900-001-6020	2021	55,593			*
		2019	59,244	35,966		37,446
		2016	59,244	59,244		59,244
		2015	33,567	33,261		33,567
Radon Program		2021		1,445		*
		2020	2,105		2,105	*
		2019				*
Pays to Plug In: NJ's Electric Vehicle Charging Grant		2019	30,000			*
Garden State Preservation Trust Fund			218,460			*
New Jersey Forest Service						*
Community Stewardship Incentive Program		2016	30,000			25,175

TOWNSHIP OF BLOOMFIELD
Schedule of Expenditures of State Financial Assistance
Year ended December 31, 2021

<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Adjustments</u>	<u>MEMO Cumulative Total Expenditures</u>
						*
Green Acres						*
2012 Foley Field Restoration	2012	900,000				* 856,324
			138,311	128,911	2,105	* 1,092,463
<u>Department of Community Affairs</u>						*
Recreational Opportunities for the Handicapped:	2016-05157-0038-00	20,000		782		* 782
	2020	20,000	20,000	19,905		* 19,905
	2019	20,000				* 24,242
	Match	4,000				*
	2018	20,000				* 11,708
	Match	4,000				*
	2017	20,000				* 5,209
	Match	4,000				*
	2015	20,000				* 4,381
	Match	3,000				*
	2014	9,838				* 2,056
	Match	3,000				*
	2013	15,000				*
	Match	3,000				*
	2012	8,750				*
	2011	15,000				* 340
						*
Smart Future Planning						*
			20,000	20,687		* 68,623

TOWNSHIP OF BLOOMFIELD

Schedule of Expenditures of State Financial Assistance

Year ended December 31, 2021

	<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Adjustments</u>	<u>MEMO Cumulative Total Expenditures</u>
							*
<u>Essex County Division of Community Action</u>							*
Social Services for the Homeless (SSH):	7550-100-072	2021	110,500	61,292	58,263		* 58,263
	7550-100-072	2020	117,348	35,409	40,737	(1)	* 69,013
	7550-100-072	2019	191,667			1	* 191,667
	7550-100-072	2018	104,560				* 104,560
	7550-100-072	2016	104,560				* 104,560
	7550-100-072	2015	99,560				* 99,560
	7550-100-072	2013	151,149				* 151,149
				<u>96,701</u>	<u>99,000</u>		* 778,772
							*
<u>Department of Transportation</u>							*
2021 Transit Village Imps. - Lackawanna Station		2021	380,000				* 380,000
Broughton Avenue - SFY21 Municipal Aid		2021	739,499		11,112		* 11,112
Spruce and Liberty Street Improvements		2020	712,708	271,842	500,899		* 562,327
NJDOT Transit Village 2019 Lackawanna Station 15-480-078-6300-GTP-7310			230,000		128,549		* 230,000
2019 Lackawanna Station Improvement Project			194,519		70,487		* 165,863
2015 Lackawanna Transit Station 15-480-078-6300-GTP-7310			236,000	37,548			* 236,000
2019 Municipal Aid - Glenwood Avenue			539,807	539,807	443,278		* 539,807
2018 Municipal Aid - Berkeley Avenue			490,900	308,120			* 452,558
2017 Municipal Aid - Essex Avenue, Section 3			283,166				* 281,886
2017 Municipal Aid - Watsessing Station			400,000		(697)		* 396,336
2016 Myrtle Street/JFK Drive			276,754				* 277,064
2015 Myrtle Street/JFK Drive North and South Intersections			273,754				* 272,894
2010 Liberty Street and JFK Parkway			452,621				* 34,565
				<u>1,157,317</u>	<u>1,153,628</u>		* 3,224,412
							*
<u>General Capital Fund:</u>							*
NJ Department of Environmental Protection	NR-17-012						*
Office of Natural Resource Restoration	2017-531-042-4815-303	2018-34	3,000,000	2,700,000			* 3,000,000
				<u>4,336,686</u>	<u>1,808,683</u>	<u>8,936</u>	* 9,126,398
<i>Total State Financial Assistance</i>							*

TOWNSHIP OF BLOOMFIELD
Schedule of Expenditures of State Financial Assistance
Year ended December 31, 2021

<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Adjustments</u>	<u>MEMO Cumulative Total Expenditures</u>
<u>Other Financial Assistance</u>						*
New Jersey Freshwater Wetlands Mitigation Council Third River Floodplain Wetland Enhancement Project	Ord. 2018-34	1,755,746				1,580,171
Global Fire Prevention Grant	2019	3,010				*
AARP Grant	2019	786				*
Bloomfield Center Alliance - Downtown Business District Imps.	2016	200,000				200,000
Essex County - Local History Grant	2021		2,025			*
Essex County - Senior Permanent Housing Grant	2020	200,000		22,053		22,659
Essex County Emergency Management Grant	2019	2,000				*
Essex County Emergency Management Grant	2014	5,000				*
Essex County Law Enforcement Technology		15,243				*
Essex County - Open Space Trust Fund Memorial Park Imps. (Tennis/Pickleball Court)	2020	150,000		106,339		106,339
The Food Trust Healthy Corner Store Initiative	2017	3,000				2,381
Local Arts Program	2021	1,800	1,350			*
Local Arts Program	2020	3,300	825	3,300		3,300
Local Arts Program	2019	1,700				*
Match		1,700				*
Local Arts Program	2018	2,125				1,275
Match		1,063				*
Match	2016	960				*
Matching Funds for Grants	2020	7,253	7,255			*
National Recreation and Park Association Grant	2017	20,000				18,555
NJ Health Officer's Association - COVID 19 Grant	2020	50,045	50,045			*
NJ Healthy Communities Network Grant	2020	20,000	10,000	2,467		2,727

TOWNSHIP OF BLOOMFIELD
Schedule of Expenditures of State Financial Assistance
Year ended December 31, 2021

<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Adjustments</u>	<u>MEMO Cumulative Total Expenditures</u>
Other Financial Assistance (cont.)						*
						*
Partners for Health - Community Health Assessment	2014	10,000				* 7,306
Partners for Health - Community Health Assessment/CHIP	2017	20,000				* 13,626
Partners for Health - Healthy Employees	2015	11,877				* 6,198
Partners for Health - Breakfast After the Bell	2019	29,953		12,756		* 17,869
Partners for Health - Move Well, Eat Well, Be Well	2018	20,000				* 13,233
Partners for Health - Move Well, Eat Well, Be Well	2016	20,000				* 16,342
						*
PSE&G - Sustainable New Jersey Grant	2018	10,000				* 2,980
						*
			71,500	146,915		* 2,014,961
						*
<i>Total State and Other Financial Assistance</i>			\$ 4,408,186	1,955,598	8,936	* 11,141,359

Note: This schedule was subject to an audit in accordance with N.J. OMB 15-08

**TOWNSHIP OF BLOOMFIELD
NOTES TO THE SCHEDULES OF EXPENDITURES
OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 1. GENERAL

The accompanying schedules of expenditures of awards present the activity of all federal and state financial assistance programs of the Township of Bloomfield, County of Essex. The Township is defined in Note 1A to the Township's financial statements. All federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies is included on the schedule of expenditures of awards.

NOTE 2. BASIS OF ACCOUNTING

The accompanying schedules of expenditures of awards are presented using the modified accrual basis of accounting as prescribed for counties by the Division of Local Government Services, Department of Community Affairs, State of New Jersey which differ in certain respects from generally accepted accounting principles (GAAP) applicable to local government units. This basis of accounting is described in Note 1(B) to the Township's financial statements.

NOTE 3. INDIRECT COST RATE

The Township of Bloomfield has elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 4. RELATIONSHIP TO FINANCIAL STATEMENTS

Amounts reported in the accompanying schedules agree with amounts reported in the Township's financial statements. Financial assistance awards are reported in the Township's financial statements on a basis of accounting described above as follows:

	<u>Federal</u>	<u>State</u>	<u>Local</u>	<u>Total</u>
Current Fund	\$4,898,000			\$4,898,000
General Capital Fund		-0-	-0-	0
Federal/State Grant Fund	582,178	1,808,683	146,915	2,537,776
Community Development Grant Fund	<u>3,846,597</u>			<u>3,846,597</u>
	<u>\$9,326,775</u>	<u>\$1,808,683</u>	<u>\$146,915</u>	<u>\$11,282,373</u>

TOWNSHIP OF BLOOMFIELD
NOTES TO THE SCHEDULES OF EXPENDITURES
OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(CONTINUED)

NOTE 5. RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree, in all material respect, with the amounts reported in the related federal and state financial reports. However, we noted certain differences which are reported in the accompanying schedule of findings of noncompliance and questioned costs.

NOTE 6. ADJUSTMENTS

Amounts reported in the accompanying schedules were adjusted to report the financial assistance awards as described in Note 2 Basis of Accounting.

NOTE 7. FEDERAL AND STATE LOANS OUTSTANDING

The Township's federal and state loans outstanding at December 31, 2021, which are not required to be reported on the schedule of expenditures of federal and state awards, are as follows:

<u>Loan Program</u>	<u>Total</u>
State of New Jersey Green Acres Bond Act	<u>\$308,809</u>

**TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: adverse - USGAAP
unmodified - OCBOA

Internal control over financial reporting:

1. Significant deficiencies identified that are not considered to be material weaknesses? _____ yes _____ X _____ none reported

2. Material weakness(es) identified? _____ yes _____ X _____ no

Noncompliance material to financial statements noted? _____ yes _____ X _____ no

Federal Awards Section

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee? _____ yes _____ X _____ no

Type of auditors' report on compliance for major programs: unmodified

Internal Control over compliance:

1. Significant deficiencies identified that are not considered to be material weaknesses? _____ X _____ yes _____ _____ none reported

2. Material weakness(es) identified? _____ yes _____ X _____ no

Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance _____ X _____ yes _____ _____ no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program</u>
_____ 14.871 (A)	Community Development - _____ Section 8 Housing Choice Vouchers
_____ 14.218 (A)	_____ Community Development Block Grant
_____ 21.027 (A)	Coronavirus State and Local Fiscal _____ Recovery Funds

Note: (A) - Tested as Major Type A Program.

**TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Section I - Summary of Auditor's Results, (continued)

State Awards Section

Dollar threshold used to determine type A programs: \$ 750,000

Auditee qualified as low-risk auditee? _____ yes X no

Type of auditors' report on compliance for major programs: unmodified

Internal Control over compliance:

1. Material weakness(es) identified? _____ yes X no

2. Were significant deficiencies identified that were not considered to be material weaknesses? _____ yes X no

Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular 15-08, as amended? _____ yes X no

Identification of major programs:

<u>GMIS Number(s)</u>	<u>Name of State Program</u>
<u>480-078-6320</u> (A)	<u>New Jersey Department of Transportation – Municipal Aid</u>

Note: (A) - Tested as Major Type A Program.

TOWNSHIP OF BLOOMFIELD

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Section II – Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with Chapter 5.18 of General Auditing Standards.

NONE

01

02

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04

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**TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Section III – Federal Awards and State Financial Assistance Findings and Questioned Costs

FEDERAL AWARDS

Finding 2021-001

Information on the federal program:

Community Development Block Grant, CFDA #14.218, Grant Period 1/1/21 - 12/31/21

Compliance/Internal Control over Compliance: Cash Management

Criteria or specific requirement:

2 CFR Part 200 Appendix XI Compliance Supplement, Section 3.2C. Cash management requires that program costs must be paid by the Township before reimbursement is requested from the Federal government. Also, interest earned in excess of \$100 on grant advances held in an interest-bearing account must be remitted to the U.S. Treasury.

Condition:

The Township has requested expenditure reimbursements in IDIS for expenditures that were not made or requested draw downs in excess of documented expenditures. This has resulted in a substantial reconciled cash balance for which no identifiable purpose could be identified.

Questioned costs:

Undetermined

Context:

During our review of cash management and cash on hand reporting, we identified a substantial reconciled balance in the Township's accounts which do not have an identifiable purpose. This is a result of the Township requesting reimbursement for expenditures that were either not actually incurred or for administrative expenses that were drawn down in excess of supporting documentation or for reimbursement of program costs that were not transferred out of the account.

Effect:

The Township has a substantial reconciled cash balance with no identifiable purpose. Interest is accumulating on grant advances in excess of \$100 and not being remitted to the U.S. Treasury.

**TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(continued)**

Section III – Federal Awards and State Financial Assistance Findings and Questioned Costs

Finding 2021-001 (continued)

Cause:

Financial drawdown policies and procedures are lacking and/or inadequate. There has been a history of staff drawing down funds in excess of actual expenditures or drawing down grant allocations for expenses incurred by other programs and then not reimbursing the Township's current budget for those eligible expenses. Drawdown procedures are not consistently performed as expenses are incurred.

Recommendation:

The Township's drawdown policies and procedures be enhanced; that only actual supported expenditures be drawn down from the approved project. Detailed supporting documentation and expenditure records related to drawdowns for expenses incurred by the Township for CDBG Programs administered through its general budget be provided for auditor review and those drawdowns be remitted to the Township for reimbursement.

Management's response:

The Township of Bloomfield should establish financial drawdown policies and provide training to its staff to ensure compliance with the cash management compliance requirements of the Community Development Block Grant Program. Steps have been taken to solicit approval from HUD to utilize the unallocated balance of funds in the Community Development Bank account for grant eligible projects.

Finding 2021-002

Information on the federal program:

Community Development Block Grant, CFDA #14.218, Grant Period 1/1/21-12/31/21

Compliance/Internal Control over Compliance: Allowable Costs

Criteria or specific requirement:

Charges to Federal Awards for administrative related expenditures be supported by detailed documentation and eligible expenses should be charged to the applicable program year.

TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(continued)

Section III – Federal Awards and State Financial Assistance Findings and Questioned Costs

Finding 2021-002, cont.

Condition:

The Township continued to charge an employee's pro-rated salary to administration even though the employee was out on medical leave. No attempt was made to reclassify the pro-rated salaries of a newly assigned employee charged with overseeing the department to administration. There were also equipment rental charges being posted to administration for which supporting documentation could not be provided. Withdrawals from the administrative grant allotments were not in agreement with charges incurred.

Questioned costs:

Undetermined

Context:

During our review of budgetary expenditures, we found that payroll charged to administration was not consistent based on the actual employees working within the department and that rental charges for equipment were not substantiated to actual equipment location. Administrative drawdowns through IDIS were also not in agreement with the actual budgetary expenditures resulting in a deficit drawdown of approximately \$58,383.

Effect:

Payroll and other administrative expenditures are not accurately charged to administration nor are drawdowns through IDIS in agreement with actual expenditures.

Cause:

Drawdown procedures concerning administrative costs (payroll and other expenses) are not performed ratably as expenses are incurred. Steps are not also in place to ensure the correct employee's and salaries are being allocated correctly.

Recommendation:

Drawdowns through IDIS for payroll and other administrative charges be made as incurred; employee charges be reviewed periodically to ensure the correct employees' payroll is being charged to the grant and a review of equipment rental charges be made to determine the actual equipment in use by the department.

**TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(continued)**

Section III – Federal Awards and State Financial Assistance Findings and Questioned Costs

Finding 2021-002, cont.

Management's response:

The Township of Bloomfield, Department of Community Development, will initiate drawdowns based on actual expenditure activity as incurred on a regular basis and perform a review of salaries and other administrative costs to ensure all departmental expenses are being charged correctly.

Finding 2021-003

Information on the federal program:

Community Development Block Grant, CFDA #14.218, Grant Period 1/1/21-12/31/21

Compliance/Internal Control over Compliance: Reporting

Criteria or specific requirement:

The Township of Bloomfield – Department of Community Development must submit the annual performance and evaluation report within 90 days after the end of the program year.

Condition:

The Department of Housing and Urban Development's Annual Performance and Evaluation Report was not made available for audit.

Questioned costs:

None

Context:

During the course of our audit, we noted that the Township was required to prepare and submit the Annual Performance and Evaluation Report, however, upon request, some of the report was either not prepared and submitted or was simply not provided.

Effect:

The Township is not in compliance with federal requirements regarding reporting. Ineffective controls to monitor program requirements could result in inaccurate information, increase the risk of non-compliance, and expose the Township to the risk of loss of funding.

TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(continued)

Section III – Federal Awards and State Financial Assistance Findings and Questioned Costs

Finding 2021-003, (continued),

Cause:

The Township of Bloomfield – Department of Community Development did provide the Annual Performance and Evaluation Report.

Recommendation:

The Township of Bloomfield, Department of Community Development should implement policies and procedures to ensure all required reports are prepared and filed to ensure compliance with federal program requirements.

Management's response:

The Township of Bloomfield, Department of Community Development will ensure that all required reporting requirements are met.

Finding 2021-004

Information on the federal program:

Community Development Block Grant, CFDA #14.218, Grant Period 1/1/21 - 12/31/21

Compliance/Internal Control over Compliance: Reporting

Criteria or specific requirement:

The grantee must file the IDISC04PR29 Cash on Hand Quarterly report and the reconciled cash balance per the grantee must agree to the cash balances submitted in the quarterly reports.

Condition:

The Township's IDISC04PR29 Cash on Hand Quarterly reports did not agree to the reconciled cash balances in the Community Development Trust Fund.

Questioned costs:

Undetermined

Context:

During the course of our audit, we noted that the Township had submitted the IDIS Cash on Hand Quarterly reports and they did not agree to the reconciled cash balances of the Townships CDBG Bank Account.

**TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(continued)**

Section III – Federal Awards and State Financial Assistance Findings and Questioned Costs

Finding 2021-004 (continued)

Effect:

The Township is not in compliance with federal requirements regarding the reporting of cash on hand per the Compliance Supplement

Cause:

The Township of Bloomfield is misreporting the applicable Cash on Hand.

Recommendation:

The Township takes more care to ensure that they are reporting the correct cash on hand dollar amounts.

Management's response:

The Township of Bloomfield should establish policies to ensure that complete and accurate Cash on Hand reporting occurs.

TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(continued)

Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs

STATUS OF PRIOR YEAR FINDINGS

This section identifies the status of prior year audit findings related to the general purpose financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB Circular A-133 (Section .315 (a)(b)) and New Jersey OMB's Circular 15-08, as amended.

Finding 2020-001

The Township has requested expenditure reimbursements in IDIS for expenditures that were not made or requested draw downs in excess of documented expenditures. This has resulted in a substantial reconciled cash balance for which no identifiable purpose could be identified.

Status

Unresolved – see Finding 2021-001

Finding 2020-002

The Township, in some instances, is requesting expenditure reimbursements in IDIS in excess of expenses incurred and is not charging the correct program year within the budgetary software for current year administrative costs. In addition, supporting documentation is not provided for year-end administrative charges.

Status

Unresolved – see Finding 2021-002

Finding 2020-003

The Department of Housing and Urban Development's Annual Performance and Evaluation Report was not made available for audit.

Status

Unresolved – see Finding 2021-003

TOWNSHIP OF BLOOMFIELD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(continued)

Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs

Finding 2020-004

Client did not maintain sufficient documentation to determine if all expenses submitted, and subsequently reimbursed at the County Level, were eligible under the requirements of the CARES Act.

Status

Resolved

TOWNSHIP OF BLOOMFIELD

GENERAL COMMENTS

Contracts and Agreements

N.J.S.A. 40A:11-3 states:

- a. When the cost or price of any contract awarded by the contracting agent in the aggregate does not exceed in a contract year the total sum of \$17,500, the contract may be awarded by a purchasing agent when so authorized by ordinance or resolution, as appropriate to the contracting unit, of the governing body of the contracting unit without public advertising for bids, except that the governing body of any contracting unit may adopt an ordinance or resolution to set a lower threshold for the receipt of public bids or the solicitation of competitive quotations. If the purchasing agent is qualified pursuant to subsection b. of section 9 of P.L. 1971, c.198 (C.40A:11-9), the governing body of the contracting unit may establish that the bid threshold may be up to 25,000. Such authorization may be granted for each contract or by a general delegation of the power to negotiate and award such contracts pursuant to this section.
- b. Any contract made pursuant to this section may be awarded for a period of 24 consecutive months, except that contracts for professional services pursuant to subparagraph (i) of paragraph (a) of subsection (1) of section 5 of P.L. 1971, c.198 (C.40A:11-5) may be awarded for a period not exceeding 12 consecutive months. The Division of Local Government Services shall adopt and promulgate rules and regulations concerning the methods of accounting for all contracts that do not coincide with the contracting unit's fiscal year.
- c. The Governor, in consultation with the Department of the Treasury, shall no later than March 1 of every fifth year beginning in the fifth year after the year in which P.L. 1999, c.440 takes effect, adjust the threshold amount and the higher threshold amount which the governing body is permitted to establish, as set forth in subsection a. of this section, or the threshold amount resulting from any adjustment under this subsection, in direct proportion to the rise or fall of the index rate as that term is defined in section 2 of P.L. 1971, c.198(C.40A:11-2), and shall round the adjustment to the nearest \$1,000. The Governor shall, no later than June 1 of every fifth year, notify each governing body of the adjustment. The adjustment shall become effective on July 1 of the year in which it is made.

N.J.S.A. 40A:11-4 states:

- a. Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act of specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body and subject to subsections b. and c. of this section, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder.

TOWNSHIP OF BLOOMFIELD

GENERAL COMMENTS, CONTINUED

Effective July 1, 2010, the bid threshold, in accordance with N.J.S.A. 40A:11-3 and 40A:11-4 (as amended) is \$26,000 and with a qualified purchasing agent the threshold may be up to \$36,000. On May 7, 2009, the Township increased the bid threshold to \$36,000 as allowed by law for having a qualified purchasing agent.

On July 1, 2020, the threshold with a qualified purchasing agent was increased to \$44,000.

Effective January 1, 2011, P.L., 2009, c.166 eliminated the previous lower non-qualified purchasing agent threshold of \$26,000. Thus a contracting unit without a qualified purchasing agent now has a maximum bid threshold of \$17,500.

The governing body of the Municipality has the responsibility of determining whether the expenditures in any category will exceed the bid threshold within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the Township Counsel's opinion should be sought before a commitment is made.

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

- Building Cleaning Services
- Municipal Building Air Conditioning Upgrades
- 2020 CDBG Roadway Program
- 2021 Capital Roadway Program
- Lead Services Line Replacements
- 2021 Capital Roadway Program - Contract B
- 2022 Snow Plowing Services
- 16" Watermain Lining
- 2021 Hydrant Replacement Program

TOWNSHIP OF BLOOMFIELD

GENERAL COMMENTS, CONTINUED

Resolutions were adopted authorizing the awarding of contracts and agreements for "Professional Services" N.J.S. 40A:11-5.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any material or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear cut violation existed. No violations were disclosed.

Our examination of expenditures did not reveal any individual payments, contracts or agreements in excess of the statutory threshold "for the performance of any work or the furnishing or hiring of any materials or supplies," other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of N.J.S. 40A:11-6.

Collection of Interest on Delinquent Taxes and Assessments

The statute 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 11, 2021, adopted the following amended resolution authorizing interest to be charged on delinquent taxes:

“NOW THEREFORE BE IT RESOLVED by the Mayor and Council of the Township of Bloomfield, that taxes due to the Township shall be payable February 1st, May 1st, August 1st, and November 1st each year, after which dates, if unpaid, shall become delinquent and from and after the respective dates herein before provided for taxes to become delinquent, the tax payer or property assessed shall be subject to interest at 8% per annum on the first \$1,500 and 18% thereafter and a 6% additional penalty for a delinquency over \$10,000 if not paid by the end of the calendar year. Delinquent water bills over \$100 shall be subject to interest at 1% per month thirty days after the due date.

ALSO, BE IT RESOLVED, that in the event said taxes shall be paid within ten days from the due date the interest shall be waived except in the office of the Tax Collector is closed on the tenth day of February, May, August or November then the grace period shall be extended to include the first business day thereafter; and,

BE IT FURTHER RESOLVED that the interest rates so stated will revert back to the due date of any installment of taxes or assessments received after the expiration of the ten-day grace period or as otherwise provided in the Resolution.”

It appears from an examination of the Collector's records that interest was collected in accordance with the foregoing resolution.

TOWNSHIP OF BLOOMFIELD
GENERAL COMMENTS, CONTINUED

Delinquent Taxes and Tax Title Liens

A tax sale was held on October 20, 2021, and was complete.

Inspection of the sale certificates on file revealed that all tax sale certificates were available for audit.

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

<u>Year</u>	<u>Number of liens</u>
2021	9
2020	8
2019	7

SUGGESTIONS TO MANAGEMENT:

- A review of all Township accounts be performed and stale checks and miscellaneous bank adjustments be cleared.
- More attention be paid to the collection of various inter-local agreements and other budgeted revenue.

**TOWNSHIP OF BLOOMFIELD
DECEMBER 31, 2021
COMMENTS**

Administration/Clerk:

1. The township could not provide documents for various projects/purchases that exceeded the bid threshold and were awarded under the Local Public Contracts Law.

Finance:

1. *There are various general capital and water capital improvement authorizations greater than five years old that have unfunded portions outstanding.
2. *The balance in the Reserve for Tax Title Lien Premiums in the General Trust Fund does not agree to the analysis maintained by the Tax Collector.
3. *There are various old prior year grant receivables and a substantial balance in appropriated grant reserves available for expenditure in the Federal and State Grant Fund.
4. *There is a substantial unallocated balance in the payroll deductions trust fund.
5. *Accrued interest liabilities in the Water and Parking Utility Funds are insufficient.
6. *Goods and services are ordered and/or purchased prior to encumbrance.
7. *Quotes were not obtained for all purchases in excess of 15% of the bid threshold.
8. *The Township has excess cash proceeds in the Community Development Block Grant Program as a result of drawing down funds in excess of expenditures incurred. (Finding 2021-001)
9. *Administrative charges to the Community Development Block Grant program, are in some instances, not supported by detailed documentation nor are they charged to the correct program year in the budgetary records. (Finding 2021-002).
10. *The Township did not file the Community Development Block Grant Annual Performance and Evaluation Report within 90 days after the end of the program year. (Finding 2021-003)
11. *The balance in Accounts Payable in the Water Utility Operating Fund be reviewed for propriety and cancelled if necessary.
12. *Contracts awarded via resolution are not being encumbered against the designated budget appropriation and/or approved improvement authorization; bills are processed ratably as received in violation of Technical Accounting Directive No. 1.
13. There are numerous trust funds for which there is no approved dedication by rider on file with the Division of Local Government Services.
14. There are large substantial current year inter-funds that need to be cleared.
15. There were several instances in which purchases and/or documentation to support expenditures was not made available for auditor review.
16. There were instances in which the incorrect budget account or capital ordinance was charged for expenditures.

TOWNSHIP OF BLOOMFIELD
DECEMBER 31, 2021
COMMENTS, continued

Finance, (cont.):

17. The Township's IDISC04PR29 Cash on Hand quarterly reports did not agree to the reconciled cash balance in the Community Development Trust bank account. (Finding 2021-004).

Tax Collector:

1. *Not all departmental and tax revenue receipted through the Tax Collector's office could be traced to supporting documentation and therefore to deposit.
2. Interest calculations on delinquent taxes could not be consistently verified.

Payroll:

1. The Township's sick leave supplemental compensation policies do not comply with N.J.S.A. 40A:9-10.4.
2. Not all health benefit waiver payments and employee health benefit deductions were calculated correctly.

Municipal Court:

1. A review of the December monthly management report indicated that there were an excessive number of tickets and/or complaints in the following categories:
 - a. Tickets eligible for FTA over 14 days.
 - b. Tickets assigned not issued over 180 days
 - c. Complaints eligible for FTA over 14 days.

**TOWNSHIP OF BLOOMFIELD
DECEMBER 31, 2021
RECOMMENDATIONS**

Administration/Clerk:

1. All requested documentation for various projects/purchases awarded the Local Public Contracts Law be provided for auditor review.

Finance:

1. *Unfunded improvement authorizations greater than five years old be funded.
2. *A review of the Reserve for Tax Title Lien Premiums held in the General Trust Fund be reviewed and adjustments be made to bring the balance into agreement with that of the Tax Collector.
3. *Procedures be implemented to track all outstanding grants; delinquent grant receivable balances need to be investigated for collection and finance needs to address the substantial amount of appropriated grant reserves with department heads to properly post eligible expenditures to available balances in the grant fund.
4. *The substantial balance in the reserve for payroll deductions payable be investigated and disposed of accordingly.
5. *Sufficient budget appropriations be calculated to account for the accrued interest liabilities in the utility funds.
6. *Purchase orders be executed prior to the ordering or purchasing of goods and services in accordance with Technical Accounting Directive No. 1.
7. *Quotes be obtained in applicable circumstances when the price exceeds 15% of the bid threshold per N.J.S.A. 40A: 11-6.1.
8. *The Township's drawdown policies be enhanced; that only actual supported expenditures be drawn down against Community Development Block Grant award allocations in IDIS.
9. *All administrative salary and wage and other administrative expenses be charged to the proper program year and be supported by detailed documentation.
10. *The Township implement policies and procedures to ensure all required reporting under the Community Development Block Grant program is completed.
11. *The balance in the Water Utility Operating Accounts Payable be investigated for propriety and cancelled if necessary.
12. *All contracts awarded via resolution be encumbered for the contract amount against the designated budget appropriation and/or approved improvement authorization in accordance with Technical Accounting Directive No. 1.
13. A dedication by rider approval be obtained from the Division of Local Government Services for all Trust Funds.
14. Year-end inter-funds be cleared.

TOWNSHIP OF BLOOMFIELD
DECEMBER 31, 2021
RECOMMENDATIONS, continued

Finance, continued:

15. All purchase orders and other documentation to support expenditures paid be made available for auditor review.
16. Greater oversight of budget and capital account charges be made to ensure all expenditures are charged to the correct account or capital improvement authorization.
17. Policies and procedures be implemented to ensure the CDBG IDISC04PR29 cash on hand quarterly reports are prepared correctly and in agreement with the reconciled cash balances on hand.

Tax Collector:

1. *Procedures be developed and implemented to ensure that supporting documentation is maintained for each daily cash deposit.
2. Documentation to support the calculation of interest on delinquent taxes be provided for auditor review.

Payroll:

1. *Township sick leave supplemental payment policies be amended and brought into compliance with State Law, N.J.S.A. 40A:9-10.4.
2. Health benefit waiver and employee health benefit deductions be calculated in accordance with state policies.

Municipal Court:

1. *Court personnel take steps to ensure that all tickets and complaints are processed in a timely manner and that all tickets that are assigned but not issued over 180 days be recalled and either destroyed or reassigned to other officers.

TOWNSHIP OF BLOOMFIELD

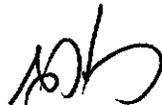
STATUS OF PRIOR YEAR AUDIT FINDINGS/RECOMMENDATIONS

A review was performed on all prior year recommendations and corrective action was taken on all except for the Findings/Recommendations marked with an “*”.

ACKNOWLEDGMENT

We received the complete cooperation of all of the officials of the municipality and we greatly appreciate the courtesies extended to all members of the audit team.

Respectfully submitted,


Steven D. Wielkotz
Registered Municipal Accountant
No. CR00413


WIELKOTZ & COMPANY, LLC
Certified Public Accountants
Pompton Lakes, New Jersey

August 24, 2022