

**TOWNSHIP OF BLOOMFIELD**

**Financial Statements with  
Supplementary Information  
December 31, 2022**

**(With Independent Auditor's Reports Thereon)**

**TOWNSHIP OF BLOOMFIELD**  
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**TOWNSHIP OF BLOOMFIELD**

**PART I**

**REPORT ON EXAMINATION OF FINANCIAL STATEMENTS**

**AND SUPPLEMENTARY DATA**

**YEAR ENDED DECEMBER 31, 2022**



**WIELKOTZ & COMPANY** LLC  
CERTIFIED PUBLIC ACCOUNTANTS

STEVEN D. WIELKOTZ, CPA, RMA, PSA  
MATTHEW B. WIELKOTZ, CPA, PSA  
PAUL J. CUVA, CPA, RMA, PSA  
JAMES J. CERULLO, CPA, RMA, PSA  
KARI FERGUSON, CPA, RMA, CMFO, PSA  
ROBERT C. MCNINCH, CPA, CFE, PSA  
KEVIN REEVES, CPA, PSA

401 WANAQUE AVENUE  
POMPTON LAKES, NEW JERSEY 07442  
PHONE: (973)-835-7900  
FAX: (973)-835-7900  
EMAIL: OFFICE@W-CPA.COM  
WWW.W-CPA.COM

**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, 2022 and 2021, 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, 2022, 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, 2022 and 2021, 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.



Honorable Mayor and  
Members of the Township Council  
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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, 2022 and 2021, 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, 2022 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.



Honorable Mayor and  
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 3, 2023 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. Wielkotz*

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

*Wielkotz & Company, LLC*

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

August 3, 2023



**TOWNSHIP OF BLOOMFIELD, N.J.**  
**Comparative Balance Sheet - Regulatory Basis**

**Current Fund**

**December 31, 2022 and 2021**

	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
<u>Assets</u>			
Current Fund:			
Cash - Treasurer	A-4	\$ 36,761,375	24,968,125
Change Fund	A-5	900	900
Due from the Internal Revenue Service		3,506	3,506
Petty Cash		200	200
		36,765,981	24,972,731
Receivables and Other Assets with Full Reserves:			
Delinquent Taxes Receivable	A-7	2,601,969	2,358,326
Tax Title Liens	A-8	161,172	144,248
Property Acquired for Taxes - Assessed Valuation	A-9	168,200	168,200
Revenue Accounts Receivable	A-10	51,944	41,579
Interfunds Receivable	A-12	2,376,179	3,377,607
Other Accounts Receivable - Interest on Municipal Lien Redemption	A-14	61,846	61,846
Prepaid School Tax	A-22		8,999
		5,421,310	6,160,805
Deferred Charges:			
Special Emergency	A-11	2,872,506	4,944,600
Over-expenditure of Appropriation Reserves	A-15	100,000	
Over-expenditure of Appropriations	A-3		34,759
		2,972,506	4,979,359
		45,159,797	36,112,895
Federal and State Grant Fund:			
Grants Receivable	A-28	5,719,447	5,585,734
Interfunds Receivable	A-27	15,452,649	7,092,747
Deferred Charges - Over-expenditure of Grant Reserves			21,257
		21,172,096	12,699,738
		\$ 66,331,893	48,812,633

**TOWNSHIP OF BLOOMFIELD, N.J.**  
**Comparative Balance Sheet - Regulatory Basis**

**Current Fund**

**December 31, 2022 and 2021**

	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Current Fund:			
Appropriation Reserves	A-3/A-15	\$ 5,602,605	6,360,695
Encumbrances Payable	A-3/A-16	918,083	918,490
Interfunds Payable	A-12	17,233,381	7,652,780
Due to Bloomfield Library	A-13	27,345	
Due to State of New Jersey:			
Senior Citizens and Veterans Deductions	A-6	44,405	49,966
Reserve for Revaluation	A-17	125,772	725,772
Special Emergency Notes Payable	A-18	1,827,200	2,344,600
Accounts Payable	A-19	243,258	282,441
County Taxes Payable	A-20	54,061	110,426
Reserve for Retroactive Salaries & Wages	A-21	1,453,000	565,000
Tax Overpayments	A-23	548,782	417,511
Special Improvement District Taxes Payable	A-24	1,551	1,551
Tax Appeals Pending	A-25	690,767	722,647
Prepaid Taxes	A-26	720,110	1,096,049
		29,490,320	21,247,928
Reserve for Receivables	Contra	5,421,310	6,160,805
Fund Balance	A-1	10,248,167	8,704,162
		45,159,797	36,112,895
Federal and State Grant Fund:			
Interfunds Payable	A-27	32,952	
Appropriated Reserves for Grants	A-29	12,955,078	12,573,346
Unappropriated Reserves for Grants	A-30	8,184,066	126,392
		21,172,096	12,699,738
		\$ 66,331,893	48,812,633

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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Revenues and Other Income:		
Fund Balance Utilized	\$ 5,900,000	8,800,000
Miscellaneous Revenue Anticipated	23,784,181	28,033,705
Receipts from Delinquent Taxes	2,358,326	3,186,886
Receipts from Current Taxes	167,703,784	164,120,556
Non-Budget Revenue	3,443,139	1,214,437
Other Credits to Income:		
Unexpended Balance of Appropriation Reserves	3,791,171	4,046,756
Interfunds Returned	1,039,872	1,924,627
Liabilities Cancelled - Reserve for Revaluation	600,000	
Tax Overpayments Cancelled	118,194	113,558
	<hr/>	<hr/>
Total Revenues and Other Income	208,738,667	211,440,525
Expenditures:		
Budget and Emergency Appropriations:		
Operations:		
Salaries and Wages	38,756,809	37,733,007
Other Expenses	35,161,282	44,264,522
Capital Improvement Fund	250,000	100,000
Municipal Debt Service	6,407,602	6,592,275
Deferred Charges and Statutory Expenditures - Municipal	11,956,776	10,839,275
Local District School Tax	79,831,646	78,503,195
County Taxes including Added Taxes	25,598,197	25,451,473
Local Open Space Taxes	265,993	265,774
Special Improvement District Taxes	358,278	356,830
Prepaid School Taxes		8,999
Interfunds Advanced	2,708,079	2,676,721
Over-Expenditure of Appropriation Reserves	100,000	
Over-Expenditure of Appropriations		34,759
	<hr/>	<hr/>
Total Expenditures	201,394,662	206,826,830
Excess (Deficit) Revenue Over Expenditures	<hr/>	<hr/>
	7,344,005	4,613,695

TOWNSHIP OF BLOOMFIELD, N.J.

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

Current Fund

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</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
Overexpenditure of Appropriation Reserves	<u>100,000</u>	<u>                    </u>
	<u>100,000</u>	<u>2,034,759</u>
Statutory Excess to Surplus	7,444,005	6,648,454
Fund Balance, January 1,	<u>8,704,162</u>	<u>10,855,708</u>
	16,148,167	17,504,162
Decreased by:		
Fund Balance Utilized as Budget Revenue	<u>5,900,000</u>	<u>8,800,000</u>
Fund Balance, December 31,	<u>\$ 10,248,167</u>	<u>8,704,162</u>

See accompanying notes to the financial statements.

## TOWNSHIP OF BLOOMFIELD, N.J.

## Statement of Revenues - Regulatory Basis

## Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Realized</u>	<u>Excess or (Deficit)</u>
Fund Balance Anticipated	\$ 5,900,000	5,900,000	
Miscellaneous revenues:			
Licenses:			
Alcoholic beverages	90,000	88,563	(1,437)
Other	60,000	179,131	119,131
Fees and permits:			
Other	425,000	326,487	(98,513)
Fines and costs municipal court	744,000	795,263	51,263
Interest and costs on taxes	600,000	509,139	(90,861)
Interest on investments and deposits	15,000	117,167	102,167
Consolidated Municipal Property Tax Relief Aid	309,157	309,157	
Energy Receipts Tax	6,065,975	6,065,975	
Municipal Relief Fund Aid	332,552	332,552	
Uniform Construction Code Fees	1,350,000	1,441,880	91,880
Interlocal Service Agreements			
Board of Health Services:			
Borough of Caldwell	55,211	68,811	13,600
Borough of Glen Ridge	29,978	37,325	7,347
Township of Chatham	110,670	110,670	
Borough of Lincoln Park	23,879	48,447	24,568
Borough of Madison	117,606	180,815	63,209
Borough of Cranford	124,029	175,597	51,568
Borough of Mountain Lakes	26,984	26,884	(100)
Township of Springfield	129,257	160,938	31,681
Animal Control Services			
Borough of Caldwell	15,918	19,742	3,824
Borough of Glen Ridge	17,828	17,655	(173)
Township of Nutley	76,406	94,759	18,353
Cervical Cancer Screening Program	2,930		(2,930)
Environmental Protection Program	15,260		(15,260)
Heritage Village - Case Manager Service	15,000	17,500	2,500
Public and Private Revenues offset by Appropriations:			
Click it or Ticket	8,750	8,750	
Clean Communities Program	87,733	87,733	
Distracted Driving	12,250	12,250	
Drunk Driving Enforcement Fund	9,534	9,534	
Morris canal Greenway Phase 3	143,188	143,188	
2022 Junior Police Academy Summer Expansion Program	17,608	17,608	
NJ Health & Human Services	100,000	100,000	
Essex County 2022 Local Arts Program	4,200	4,200	
Childhood Lead 2023	142,211	142,211	
Strengthening Local Public Health Capacity	274,735	274,735	

## TOWNSHIP OF BLOOMFIELD, N.J.

## Statement of Revenues - Regulatory Basis

## Current Fund

Year Ended December 31, 2022

Partner for Health Farmers Market	10,000	10,000	
Drive Sober or Get Pulled Over	7,000	7,000	
Pedestrian Safety Enforcement and Education	20,000	20,000	
Municipal Alliance	13,500	13,500	
Social Services for the Homeless	110,500	110,500	
Green Acres-Clarks Pond & Vassar Field	503,160	503,160	
Municipal Alliance	13,500	13,500	
Cable Television Franchise Fee	534,000	534,004	4
Sewer User Fees - Passaic Valley Sewerage Commission	43,000	27,286	(15,714)
Payments in Lieu of Taxes			
Felicity Towers	232,298	232,298	
Kinder Towers	118,492	118,495	3
Oakes Pond	960,000	837,914	(122,086)
The Green	255,944	255,947	3
Section 8 Housing Program - Office Space Rent - PY Unpaid			
Anticipated Operating Surplus	400,000	400,000	
American Rescue Plan Loss of Revenue	5,000,000	5,000,000	
Due From General Capital Fund	2,340,000	2,340,000	
Due From CDBG Section 8	1,200,000		(1,200,000)
FEMA - Tropical Storm Isaias	191,542	191,542	
Township Cannabis Tax	200,767	483,446	282,679
FEMA - Hurricane IDA	400,000	107,923	(292,077)
General Capital Surplus	621,000	621,000	
Total Miscellaneous Revenues	24,759,552	23,784,181	(975,371)
Receipts from Delinquent Taxes	2,350,000	2,358,326	8,326
Subtotal General Revenues	33,009,552	32,042,507	(967,045)
Amount to be Raised by Taxes for Support of Municipal Budget - Local Tax for Municipal Purposes Including Reserve for Uncollected Taxes	64,312,656	66,374,670	2,062,014
Budget Totals	97,322,208	98,417,177	1,094,969
Non-Budget Revenue		3,443,139	3,443,139
	\$ 97,322,208	101,860,316	4,538,108
Adopted Budget	96,784,062		
Added by: N.J.S.A. 40A:4.87	538,146		
	\$ 97,322,208		

**TOWNSHIP OF BLOOMFIELD, N.J.**  
**Statement of Revenues - Regulatory Basis**  
**Current Fund**  
**Year Ended December 31, 2022**

Analysis of Realized Revenues

Revenue from Current Tax Collections	\$ 167,703,784
Less: Reserve for Tax Appeals Pending	
Allocated to Municipal Open Space	265,993
Allocated to Special Improvement District	358,278
Allocated to County and Local and Regional School Taxes	<u>105,429,843</u>
Balance for Support of Municipal Budget Appropriations	61,649,670
Add : Appropriation - Reserve for Uncollected Taxes	<u>4,725,000</u>
Amount for Support of Municipal Budget Appropriations	<u>\$ 66,374,670</u>
Receipts from Delinquent Taxes:	
Delinquent Taxes	<u>\$ 2,358,326</u>

Analysis of Non-budget Revenues

DMV Inspection Fines	\$ 3,050
Assessor	977
Board of Health	81,375
Prior Year Chapter 78 Deductions	764,313
Clerk	169
Police	37,235
Towing	21,140
Police - Outside Duty - Administrative Fee	469,481
Restitution	2,652
Retirees Drug Subsidy	148,283
Sale of Assets	108,284
Police Carfax	5,585
Passaic Valley Water Rebates	13,094
Advertising	13,778
Oakside Cultural Revenue	24,762
Cell Tower Rental	37,578
Housing Inspections	17,303
Offsets Not Applied	1,070,094
Uniform Fire Safety	8,622
UFS Fines	1,125
Certificates of Habitability	102,910
LEA Rebates	55,770
Reimbursement of Expenses - Various Funds	92,269
PILOT - 19 Beach	4,398
PILOT - Heritage Village	23,346
PILOT - 71 Locust	55,000
PILOT - The Grove	2
Miscellaneous	<u>280,544</u>
	<u>\$ 3,443,139</u>

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Administrative and Executive:					
Salaries and Wages					
Mayor and Council	\$ 65,000	70,000	59,488	10,512	
Township Administrator's Office	350,000	400,000	391,507	8,493	
Municipal Clerk's Office	322,000	302,000	293,336	8,664	
Other Expenses					
Mayor and Council	35,000	35,000	31,638	3,362	
Township Administrator's Office	228,000	278,000	269,633	8,367	
Municipal Clerk's Office	110,000	110,000	95,844	14,156	
Department of Assessment					
Salaries and Wages	103,000	103,000	101,571	1,429	
Other Expenses	90,000	90,000	20,380	69,620	
Department of Finance:					
Salaries and Wages:					
Division of Revenue	160,000	115,000	104,228	10,772	
Division of Accounts and Controls	340,000	280,000	259,027	20,973	
Other Expenses					
Division of Revenue	14,350	59,350	51,054	8,296	
Division of Accounts and Controls	100,000	130,000	109,409	20,591	
Annual Audit	85,000	85,100	82,650	2,450	
Department of Law:					
Salaries and Wages	197,000	197,000	196,707	293	
Other Expenses	550,000	600,000	592,358	7,642	
Department of Information Systems:					
Salaries and Wages	202,000	202,000	197,316	4,684	
Other Expenses	550,000	580,000	557,474	22,526	
Historic District:					
Salaries and Wages	3,000	3,000		3,000	
Other Expenses	30,000	30,000	11,608	18,392	

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Rent Leveling					
Salaries and Wages	2,000	2,000		2,000	
Other Expenses	10,000	10,000	1,470	8,530	
Postage and Office Supplies:					
Other Expenses	255,000	255,000	183,552	71,448	
Cable Television Committee:					
Other Expenses	149,000	149,000	133,303	15,697	
Division of Engineering:					
Salaries and Wages	205,000	205,000	156,060	48,940	
Other Expenses	25,000	25,000	19,747	5,253	
Department of Planning:					
Salaries and Wages	90,000	90,000	83,454	6,546	
Other Expenses	30,000	45,000	36,154	8,846	
Housing Inspections:					
Salaries and Wages	265,000	225,000	196,102	28,898	
Other Expenses	30,000	30,000	15,009	14,991	
Insurance:					
General Liability	235,000	85,000	(95,000)	180,000	
Workers Compensation	800,000	800,000	615,000	185,000	
Group Insurance for Employees	14,920,000	13,514,872	13,357,128	157,744	
Health Benefit Waiver	400,000	400,000		400,000	
Bonds and Other Insurance Premiums	870,000	995,000	985,833	9,167	
Public Safety:					
Police Department:					
Salaries and Wages	12,900,000	12,800,000	11,474,987	1,325,013	
American Rescue Plan - Salaries and Wages	5,000,000	5,000,000	5,000,000		
Other Expenses	415,000	515,000	500,973	14,027	
Communication Center:					
Salaries and Wages	905,000	1,080,000	1,059,379	20,621	
Other Expenses	30,000	30,000	10,136	19,864	

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Emergency Management:					
Other Expenses	19,100	19,100	1,799	17,301	
Fire Department:					
Salaries and Wages	10,500,000	10,500,000	9,400,790	1,099,210	
Other Expenses	250,000	250,000	249,776	224	
Community Ambulance:					
Other Expenses	49,000	49,000		49,000	
Municipal Court					
Administration of Court:					
Salaries and Wages	660,000	660,000	592,857	67,143	
Other Expenses	37,000	37,000	23,408	13,592	
Public Defender:					
Salaries and Wages	100	100		100	
Other Expenses	90,000	90,000	12,043	77,957	
Public Works:					
Division of Electrical Services:					
Salaries and Wages	225,000	170,000	144,214	25,786	
Other Expenses	7,700	7,700	6,269	1,431	
Public Buildings and Grounds:					
Salaries and Wages	75,000	30,000	27,158	2,842	
Other Expenses	150,000	190,000	168,000	22,000	
Service Buildings:					
Salaries and Wages	350,000	350,000	311,925	38,075	
Other Expenses	520,000	520,000	518,173	1,827	
Road Repairs and Maintenance:					
Salaries and Wages	157,000	187,000	180,786	6,214	
Other Expenses	235,000	205,000	194,065	10,935	
Sewer Maintenance:					
Salaries and Wages	405,000	445,000	432,995	12,005	
Other Expenses	15,000	15,000	4,240	10,760	

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Care of Shade Trees and Greens:					
Salaries and Wages	225,000	200,000	187,711	12,289	
Other Expenses	46,800	46,800	37,709	9,091	
Snow Removal:					
Salaries and Wages	200,000	200,000	196,074	3,926	
Other Expenses	20,000	20,000		20,000	
Parks and Playgrounds:					
Salaries and Wages	885,000	1,035,000	1,015,467	19,533	
Other Expenses	15,000	15,000	12,366	2,634	
Health and Welfare:					
Division of Health:					
Salaries and Wages	1,400,000	1,700,000	1,667,890	32,110	
Other Expenses	85,000	115,000	94,719	20,281	
Division of Human Services:					
Salaries and Wages	318,000	343,000	339,069	3,931	
Other Expenses	25,500	25,500	20,923	4,577	
Animal Control:					
Other Expenses	100,000	100,000	100,000		
Division of Health - Cancer Screening Program					
Salaries and Wages	2,930	2,930	2,930		
Environmental Protection Programs:					
Salaries and Wages	15,260	15,260	15,260		
Rodent Control					
Other Expenses	45,000	45,000	695	44,305	
Heritage Village - Case Manager Service					
Salaries and Wages	15,000	15,000	15,000		
Recreation and Education					
Department of Recreation:					
Salaries and Wages	500,000	500,000	479,031	20,969	
Other Expenses	59,000	79,000	74,583	4,417	

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Celebration of Public Events:					
Salaries and Wages	20,000	20,000	16,392	3,608	
Other Expenses	30,000	30,000	29,757	243	
Senior Citizens' Transportation:					
Salaries and Wages	200,000	200,000	193,676	6,324	
Oak Side Cultural Center					
Salaries and Wages	85,000	85,000	61,544	23,456	
Other Expenses	15,000	15,000	8,937	6,063	
Unclassified					
Gasoline	450,000	450,000	432,686	17,314	
Fuel Oil	5,000	5,000		5,000	
Electricity	515,000	515,000	514,703	297	
Telephone	190,000	190,000	176,316	13,684	
Street Lighting	465,000	465,000	432,756	32,244	
Recycling Act and Sanitary Landfill Closure Fund	550,000	250,000	150,000	100,000	
Garbage and Trash Removal	3,600,000	4,550,000	4,541,461	8,539	
Telecommunications	120,000	120,000	120,000		
Terminal Leave	100	100		100	
Uniform Construction Code:					
Construction Code Official:					
Salaries and Wages	465,000	510,000	500,658	9,342	
Other Expenses	125,000	95,000	48,088	46,912	
<b>Total Operations within "CAPS"</b>	<b>65,607,840</b>	<b>65,607,812</b>	<b>60,913,414</b>	<b>4,694,398</b>	
<b>Total Operations Including Contingent-within "CAPS"</b>	<b>65,607,840</b>	<b>65,607,812</b>	<b>60,913,414</b>	<b>4,694,398</b>	
Detail:					
Salaries & Wages	37,812,390	38,242,390	35,354,589	2,887,801	
Other Expenses (Including Contingent)	27,795,450	27,365,422	25,558,825	1,806,597	

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
(E) Deferred Charges and Statutory Expenditures- Municipal within "CAPS"					
(1) DEFERRED CHARGES					
Overexpenditure of Grant	21,257	21,257	21,257		
Overexpenditure of Appropriations	34,759	34,759	34,759		
(2) STATUTORY EXPENDITURES:					
Contribution to:					
Public Employees' Retirement System	1,798,419	1,798,419	1,798,419		
Social Security System (O.A.S.I.)	1,350,000	1,350,000	544,130	805,870	
Consolidated Police and Firemen's Pension Fund	14,240	14,268	14,267		1
Police and Firemen's Retirement System of NJ	7,470,673	7,470,673	7,470,673		
Unemployment Compensation Insurance	50,000	50,000		50,000	
Total Deferred Charged and Statutory Expenditures-Municipal within "CAPS"	<u>10,739,348</u>	<u>10,739,376</u>	<u>9,883,505</u>	<u>855,871</u>	
Total General Appropriations for Municipal Purposes within "CAPS"	<u>76,347,188</u>	<u>76,347,188</u>	<u>70,796,919</u>	<u>5,550,269</u>	
Operations - Excluded from "CAPS":					
Maintenance of Free Public Library	1,825,351	1,825,351	1,825,350		1
Operation and Maintenance of Outlet Sewers:					
Third River Joint Meeting	1,726	1,726	1,725		1
Passaic Valley Sewerage Commission	3,770,656	3,770,656	3,770,655		1
Township of Nutley	61,143	61,143	61,143		
Second River Joint Meetings	121,198	121,198	121,198		
COVID-19 Response					
Other Expenses	150,000	150,000	140,954	9,046	
Tax Appeals Pending	100	100		100	
Total Other Operations - Excluded from "CAPS"	<u>5,930,174</u>	<u>5,930,174</u>	<u>5,921,025</u>	<u>9,149</u>	

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Shared Service Agreements					
Board of Health:					
Health Services - Caldwell:					
Salaries and Wages	6,000	6,000	6,000		
Other Expenses	49,211	49,211	17,300	31,911	
Health Services - Glen Ridge					
Salaries and Wages	29,978	29,978	29,978		
Health Services - Mountain Lakes					
Salaries and Wages	6,000	6,000	6,000		
Other Expenses	20,984	20,984	13,754	7,230	
Health Services - Madison					
Salaries and Wages	87,606	87,606	87,606		
Other Expenses	30,000	30,000	27,263	2,737	
Health Services - Cranford					
Salaries and Wages	124,029	124,029	124,029		
Health Services - Lincoln Park					
Salaries and Wages	23,879	23,879	23,879		
Health Services - Chatham					
Salaries and Wages	110,670	110,670	110,670		
Health Services - Springfield					
Salaries and Wages	126,257	126,257	126,257		
Other Expenses	3,000	3,000	1,691	1,309	
Animal Control - Contractual					
Borough of Caldwell	15,918	15,918	15,918		
Township of Nutley	76,406	76,406	76,406		
Borough of Glen Ridge	17,828	17,828	17,828		
	<u>727,766</u>	<u>727,766</u>	<u>684,579</u>	<u>43,187</u>	
Total Interlocal Municipal Service Agreements					

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Public and Private Programs Offset by Revenues					
Click It or Ticket	8,750	8,750	8,750		
Clean Communities Program	87,733	87,733	87,733		
Distracted Driving	12,250	12,250	12,250		
Drunk Driving Enforcement Fund	9,534	9,534	9,534		
Green Acres Clarks Pond & Vassar Field	503,160	503,160	503,160		
Matching Funds	167,720	167,720	167,720		
NJ Health & Human Services - Vaccination Supplemental Funds	100,000	100,000	100,000		
Essex County 2022 Local Arts Program	4,200	4,200	4,200		
Childhood Lead 2023	142,211	142,211	142,211		
Strengthening Local Public Health Capacity	274,735	274,735	274,735		
Partner for Health Farmers Market	10,000	10,000	10,000		
Drive Sober or Get Pulled Over	7,000	7,000	7,000		
Municipal Alliance	27,000	27,000	27,000		
Municipal Alliance - Matching Funds	6,750	6,750	6,750		
Morris Canal Greenway Phase III	143,188	143,188	143,188		
2022 Junior Police Academy Summer Expansion Program	17,608	17,608	17,608		
Pedestrian Safety Enforcement and Education	20,000	20,000	20,000		
Social Services for the Homeless	110,500	110,500	110,500		
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Public and Private Programs Offset by Revenues	1,652,339	1,652,339	1,652,339		

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Total Operations-Excluded from "CAPS"	8,310,279	8,310,279	8,257,943	52,336	
Detail:					
Salaries and Wages	514,419	514,419	514,419		
Other Expenses	7,795,860	7,795,860	7,743,524	52,336	
Capital Improvements - Excluded from "CAPS"					
Capital Improvement Fund	250,000	250,000	250,000		
Total Capital Improvements Excluded from "CAPS"	250,000	250,000	250,000		
Municipal Debt Service - Excluded from "CAPS"					
Payment of Bond Principal	3,880,000	3,880,000	3,880,000		
Interest on Bonds	2,400,000	2,400,000	2,368,428		31,572
Interest on Notes	150,000	150,000	117,019		32,981
Green Trust Loan Program:					
Loan Repayments for Principal and Interest	42,341	42,341	42,155		186
Total Municipal Debt Service-Excluded from "CAPS"	6,472,341	6,472,341	6,407,602		64,739
Deferred Charges and Statutory Expenditures-					
Municipal excluded from "CAPS"					
(1) DEFERRED CHARGES:					
Special Emergency Authorization - 5 Years (N.J.S. 40A:4-55)	1,217,400	1,217,400	1,217,400		
Total Deferred Charged and Statutory Expenditures-Municipal exclude from "CAPS"	1,217,400	1,217,400	1,217,400		

TOWNSHIP OF BLOOMFIELD, N.J.

Statement of Expenditures - Regulatory Basis

Current Fund

Year Ended December 31, 2022

	<u>Budget</u>	<u>Budget after Modification and Transfer</u>	<u>Paid or Charged</u>	<u>Reserved</u>	<u>Unexpended Balance Canceled</u>
General Government:					
Total General Appropriations for Municipal Purposes Excluded from "CAPS"	<u>16,250,020</u>	<u>16,250,020</u>	<u>16,132,945</u>	<u>52,336</u>	<u>64,739</u>
Subtotal General Appropriations	92,597,208	92,597,208	86,929,864	5,602,605	64,739
Reserve for Uncollected Taxes	<u>4,725,000</u>	<u>4,725,000</u>	<u>4,725,000</u>		
Total General Appropriations	<u>\$ 97,322,208</u>	<u>97,322,208</u>	<u>91,654,864</u>	<u>5,602,605</u>	<u>64,739</u>
		Adopted Budget \$ 96,784,062			
		Added by 40A:4-87 538,146			
		<u>\$ 97,322,208</u>			
		Reserve for Uncollected Taxes \$ 4,725,000			
		Federal and State Grant Fund 1,652,339			
		Deferred Charges 1,273,416			
		Due to General Capital Fund 249,939			
		Reserve for Retroactive Salaries and Wages 888,000			
		Encumbrances 918,083			
		Cash <u>81,948,087</u>			
			<u>\$ 91,654,864</u>		

See accompanying notes to the financial statements.

TOWNSHIP OF BLOOMFIELD

Comparative Balance Sheet - Regulatory Basis

Trust Funds

December 31, 2022 and 2021

<u>Assets</u>	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
Animal Trust Fund:			
Cash - Treasurer	B-1	\$ 116,129	10,606
Interfunds Receivable	B-3	991	36,085
Deficit in Reserve	B-5	12,481	
		<u>129,601</u>	<u>46,691</u>
Other Trust Funds:			
Cash - Treasurer	B-1	5,042,937	8,728,686
Interfund Accounts Receivable	B-3	1,544,723	1,050,408
		<u>6,587,660</u>	<u>9,779,094</u>
Community Development Trust Fund:			
Cash	B-1	401,423	658,725
Grants Receivable	B-4	2,625,959	2,278,941
		<u>3,027,382</u>	<u>2,937,666</u>
		<u>\$ 9,744,643</u>	<u>12,763,451</u>

## TOWNSHIP OF BLOOMFIELD

## Comparative Balance Sheet - Regulatory Basis

## Trust Funds

December 31, 2022 and 2021

	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
<u>Liabilities, Reserves &amp; Fund Balance</u>			
Animal Trust Fund:			
Due to State of New Jersey	B-2	\$ 26	56
Reserve for Restricted Donations	B-6	129,575	34,575
Reserve for Animal Trust Fund Expenditures	B-5		12,060
		<u>129,601</u>	<u>46,691</u>
Other Trust Fund:			
Due to State of New Jersey	B-2	17,611	20,862
Interfund Accounts Payable	B-3	90,697	45,792
Elevator Inspection Fees Payable	B-7	41,585	24,654
Reserve for Expenditures	B-8	6,437,767	9,687,786
		<u>6,587,660</u>	<u>9,779,094</u>
Community Development Trust Fund:			
Interfunds Payable	B-3	378,269	139,717
Reserve for Grant Expenditures	B-9	2,649,113	2,797,949
		<u>3,027,382</u>	<u>2,937,666</u>
		<u>\$ 9,744,643</u>	<u>12,763,451</u>

See accompanying notes to financial statements.

## TOWNSHIP OF BLOOMFIELD

## Comparative Balance Sheet - Regulatory Basis

## General Capital Fund

December 31, 2022 and 2021

<u>Assets</u>	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
Cash	C-2/C-3	\$ 2,112,278	5,326,985
Deferred Charges to Future Taxation:			
Funded	C-4	60,739,118	64,657,809
Unfunded	C-5	29,439,345	21,950,645
Grants Receivable	C-6	475,575	475,575
Interfunds Receivable	C-7	317,678	110,065
		<u>\$ 93,083,994</u>	<u>92,521,079</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Interfunds Payable	C-7	\$ 290,965	2,344,834
General Serial Bonds	C-8	60,469,000	64,349,000
NJ Green Trust Loans Payable	C-9	270,118	308,809
Bond Anticipation Notes Payable	C-10	13,400,000	8,900,000
Improvement Authorizations:			
Funded	C-11	1,586,986	1,727,600
Unfunded	C-11	16,308,709	13,679,842
Capital Improvement Fund	C-12	3,369	84,669
Reserve for Grants Receivable	C-13	475,575	475,575
Reserve for Payment of Notes	C-14	29,557	29,557
Fund Balance	C-1	249,715	621,193
		<u>\$ 93,083,994</u>	<u>92,521,079</u>

There were \$16,039,345 and \$13,050,645 of Bonds and Notes Authorized But Not Issued on, December 31, 2022 and 2021 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, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Balance - December 31, 2021	\$ 621,193	1,178,594
Increased By:		
Premiums Received:		
Sale of Bond Anticipation Notes	<u>249,522</u>	<u>192,599</u>
	870,715	1,371,193
Decreased By:		
Budget Revenue - Due to Current		750,000
Budget Revenue - Cash Disbursements	<u>621,000</u>	<u>        </u>
	<u>621,000</u>	<u>750,000</u>
Balance - December 31, 2022	<u>\$ 249,715</u>	<u>621,193</u>

See accompanying notes to the financial statements.

**TOWNSHIP OF BLOOMFIELD**  
**Comparative Balance Sheet - Regulatory Basis**  
**Water Utility Fund**  
**December 31, 2022 and 2021**

<u>Assets</u>	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
Water Utility Operating Fund:			
Cash	D-5	\$ 969,815	4,023,317
Change Fund	D-7	200	200
Interfunds Receivable	D-8	<u>6,008,048</u>	<u>925,251</u>
		<u>6,978,063</u>	<u>4,948,768</u>
Receivables with Full Reserves:			
Municipal Liens Receivable	D-9	530	
Consumers' Accounts Receivable	D-10	<u>2,750,847</u>	<u>1,943,258</u>
		<u>2,751,377</u>	<u>1,943,258</u>
Deferred Charges:			
Special Emergency	D-19	<u>689,081</u>	<u>861,352</u>
Total Water Utility Operating Fund		<u>10,418,521</u>	<u>7,753,378</u>
Capital Fund:			
Cash	D-5,D-6	3,031,904	1,332
Fixed Capital	D-11	18,423,788	18,423,788
Fixed Capital Authorized and Uncompleted	D-12	<u>27,474,000</u>	<u>23,449,000</u>
Total Capital Fund		<u>48,929,692</u>	<u>41,874,120</u>
		<u>\$ 59,348,213</u>	<u>49,627,498</u>

**TOWNSHIP OF BLOOMFIELD**  
**Comparative Balance Sheet - Regulatory Basis**

**Water Utility Fund**

**December 31, 2022 and 2021**

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
Water Utility Operating Fund:			
Appropriation Reserves	D-4,D-14	\$ 1,713,810	2,080,664
Reserve for Encumbrances	D-4,D-14	101,609	41,825
Interfund Accounts Payable	D-8	1,353,161	
Overpayments	D-15	81,098	74,897
Accounts Payable	D-16	206,238	206,238
Reserve for Retroactive Salaries and Wages -			
Department of Public Works	D-17	50,000	50,000
Reserve for Purchase of Water	D-18	49,000	49,000
Accrued Interest on Bonds	D-20	124,764	130,861
		<u>3,679,680</u>	<u>2,633,485</u>
Reserve for Receivables		2,751,377	1,943,258
Fund Balance	D-2	<u>3,987,464</u>	<u>3,176,635</u>
 Total Water Utility Operating Fund		 <u>10,418,521</u>	 <u>7,753,378</u>
Capital Fund:			
Interfund Payable	D-12	5,969,428	868,149
Serial Bonds Payable	D-21	7,827,000	8,092,000
NJ Infrastructure Bank Short Term Loan	D-22	3,000,803	3,000,803
Bond Anticipation Notes Payable	D-24	3,000,000	
Improvement Authorizations:			
Funded	D-23	845,564	915,756
Unfunded	D-23	6,651,447	7,626,962
Capital Improvement Fund	D-25	76,250	76,250
Reserve for Amortization	D-26	20,948,796	20,683,796
Deferred Reserve for Amortization	D-27	395,440	395,440
Fund Balance	D-1	<u>214,964</u>	<u>214,964</u>
 Total Capital Fund		 <u>48,929,692</u>	 <u>41,874,120</u>
		<u>\$ 59,348,213</u>	<u>49,627,498</u>

There were \$10,725,749 and \$12,701,552 of Bonds and Notes Authorized But Not Issued on December 31, 2022 and 2021 respectively (Exhibit D-28).

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, 2022 and 2021**

	<u>2022</u>	<u>2021</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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Revenue and Other Income:		
Fund Balance Utilized	\$ 1,917,108	2,283,137
Water Rents	8,583,101	8,083,518
Miscellaneous Revenue	127,917	19,375
Miscellaneous Revenue Not Anticipated		
Water Capital Interest Earnings	1,279	
Liabilities Cancelled	6,097	
Unexpended Balance of Appropriation Reserves	<u>2,009,543</u>	<u>1,151,069</u>
Total Revenue and Other Income	<u>12,645,045</u>	<u>11,537,099</u>
Expenditures:		
Operating	8,979,737	8,305,737
Capital Improvements		
Debt Service	571,058	655,000
Deferred Charges and Statutory Expenditures	366,313	200,100
Refunds		<u>6,374</u>
Total Expenditures	<u>9,917,108</u>	<u>9,167,211</u>
Excess(Deficit) in Revenues	2,727,937	2,369,888
Statutory Excess to Surplus	2,727,937	2,369,888
Fund Balance, January 1	<u>3,176,635</u>	<u>3,089,884</u>
	5,904,572	5,459,772
Decreased by:		
Anticipated as Current Fund Revenue	<u>1,917,108</u>	<u>2,283,137</u>
Balance, December 31	<u>\$ 3,987,464</u>	<u>3,176,635</u>

See accompanying notes to financial statements.

**TOWNSHIP OF BLOOMFIELD**

**Statement of Revenues - Regulatory Basis**

**Water Utility Operating Fund**

**Year ended December 31, 2022**

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess (deficit)</u>
Operating Surplus Anticipated	\$ 1,917,108	1,917,108	
Water Rents	7,900,000	8,583,101	683,101
Miscellaneous	<u>100,000</u>	<u>127,917</u>	<u>27,917</u>
	<u>\$ 9,917,108</u>	<u>10,628,126</u>	<u>711,018</u>

Analysis of Realized Revenue

Rents	8,464,528
Overpayments Applied	<u>118,573</u>
	\$ <u>8,583,101</u>
Interest on Water Bills	113,048
Interest on Investments	13,698
Other Miscellaneous	<u>1,171</u>
	\$ <u>127,917</u>

See accompanying notes to financial statements.

## TOWNSHIP OF BLOOMFIELD

## Statement of Expenditures - Regulatory Basis

## Water Utility Operating Fund

Year ended December 31, 2022

	<u>Appropriations</u>			
	<u>Budget</u>	Budget After Modifi- cation	<u>Paid or Charged</u>	<u>Reserved</u>
Operating:				
Salaries and Wages	\$ 2,775,000	2,775,000	1,862,034	912,966
Other Expenses	700,000	700,000	399,002	300,998
Purchase of Water	885,772	885,772	549,390	336,382
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	2,000,000	2,000,000	2,000,000	
Liability Insurance	50,000	50,000	50,000	
Worker's Compensation Insurance	50,000	50,000	50,000	
	<u>8,979,737</u>	<u>8,979,737</u>	<u>7,429,391</u>	<u>1,550,346</u>
Total Operating				
Debt Service:				
Payment of Bond Principal	265,000	265,000	265,000	
Interest on Bonds	300,000	306,058	306,058	
	<u>565,000</u>	<u>571,058</u>	<u>571,058</u>	
Total Debt Service				
Deferred Charges and Statutory Expenditures:				
Special Emergency Authorization - COVID-19	172,271	172,271	172,271	
Statutory Expenditures - Contribution to:				
Public Employees' Retirement System	100	100		100
Social Security System (O.A.S.I.)	175,000	168,942	30,578	138,364
Unemployment Compensation Insurance	25,000	25,000		25,000
	<u>372,371</u>	<u>366,313</u>	<u>202,849</u>	<u>163,464</u>
Total Deferred Charges and Statutory Expenditures				
	<u>\$ 9,917,108</u>	<u>9,917,108</u>	<u>8,203,298</u>	<u>1,713,810</u>
			Cash Disbursed \$ 7,162,462	
			Reserve for Encumbrances 101,609	
			Interfunds 460,898	
			Accrued Interest on Bonds 306,058	
			Deferred Charges <u>172,271</u>	
				<u>\$ 8,203,298</u>

See accompanying notes to financial statements.

**TOWNSHIP OF BLOOMFIELD**

**Balance Sheet - Regulatory Basis**

**Parking Utility Fund**

**December 31, 2022 and 2021**

<u>Assets</u>	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
<b>Operating Fund:</b>			
Cash	E-5	\$ 3,765,706	3,854,032
Interfunds Receivable	E-7	357,300	224,381
<b>Deferred Charges:</b>			
Special Emergency	E-15	<u>746,809</u>	<u>933,512</u>
Total Parking Utility Operating Fund		<u>4,869,815</u>	<u>5,011,925</u>
<b>Capital Fund:</b>			
Cash	E-5,E-6	78,039	204,598
Fixed Capital	E-8	22,921,782	22,921,782
Fixed Capital Authorized and Uncompleted	E-9	7,500,000	7,000,000
Interfunds Receivable	E-10	<u>176,673</u>	<u>76,990</u>
Total Parking Capital Fund		<u>30,676,494</u>	<u>30,203,370</u>
		<u>\$ 35,546,309</u>	<u>35,215,295</u>

## TOWNSHIP OF BLOOMFIELD

## Balance Sheet - Regulatory Basis

## Parking Utility Fund

December 31, 2022 and 2021

<u>Liabilities, Reserves and Fund Balance</u>	<u>Ref.</u>	<u>2022</u>	<u>2021</u>
Operating Fund:			
Appropriation Reserves	E-4	\$ 514,232	732,770
Reserve for Encumbrances	E-4/E-12	15,492	11,580
Interfund Accounts Payable	E-7	253,673	76,990
Accrued Interest on Bonds	E-13	21,085	22,625
Accrued Interest on Notes	E-14	120,833	78,753
Accounts Payable	E-16	35,247	35,247
		<hr/>	<hr/>
		960,562	957,965
Fund Balance	E-1	3,909,253	4,053,960
		<hr/>	<hr/>
Total Parking Utility Operating Fund		4,869,815	5,011,925
Capital Fund:			
Serial Bonds Payable	E-17	11,580,000	11,640,000
Bond Anticipation Notes Payable	E-18	8,809,000	8,886,000
Improvement Authorizations:			
Funded	E-19	55,847	55,847
Unfunded	E-19	4,564,874	4,091,750
Reserve for Amortization	E-20	5,532,782	5,395,782
Reserve for Escrow	E-21	57,233	57,233
Fund Balance	E-2	76,758	76,758
		<hr/>	<hr/>
Total Parking Utility Capital Fund		30,676,494	30,203,370
		<hr/>	<hr/>
		\$ 35,546,309	35,215,295
		<hr/>	<hr/>

There were \$4,500,000 and \$4,000,000 of Bonds and Notes Authorized But Not Issued on December 31, 2022 and December 31, 2021 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, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Revenue and Other Income:		
Fund Balance Utilized	\$ 1,433,988	866,893
Parking Meter	544,161	427,041
Parking Permit Revenue	708,825	595,349
Violations		180,000
PILOT Revenue	732,614	467,918
Miscellaneous	14,020	16,514
Other		
Unexpended Balance of Appropriation Reserves	<u>688,661</u>	<u>788,065</u>
Total Revenue and Other Income	<u>4,122,269</u>	<u>3,341,780</u>
Expenditures:		
Operating	1,400,000	1,413,254
Debt Service	819,510	827,864
Deferred Charges and Statutory Expenditures	213,478	26,775
Surplus in Operations	<u>400,000</u>	
Total Expenditures	<u>2,832,988</u>	<u>2,267,893</u>
Excess(Deficit) in Revenues	1,289,281	1,073,887
Fund Balance, January 1	<u>4,053,960</u>	<u>3,846,966</u>
Decreased by:		
Anticipated as Current Fund Revenue	<u>1,433,988</u>	<u>866,893</u>
Balance, December 31,	<u>\$ 3,909,253</u>	<u>4,053,960</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, 2022 and 2021**

	<u>2022</u>	<u>2021</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, 2022**

	<u>Anticipated</u>	<u>Realized</u>	<u>Excess (deficit)</u>
Operating Surplus Anticipated	\$ 1,433,988	1,433,988	
Parking Meter	440,000	544,161	104,161
Parking Permit Revenue	500,000	708,825	208,825
PILOT Revenue	459,000	732,614	273,614
Miscellaneous	<u>                    </u>	<u>14,020</u>	<u>14,020</u>
	<u>\$ 2,832,988</u>	<u>3,433,608</u>	<u>600,620</u>

Analysis of Realized Revenue

Cash Receipts - Anticipated Revenue	1,985,600
Cash Receipts - Miscellaneous Revenue	13,684
Interfund - Due from Parking Capital	<u>336</u>
	<u>\$ 1,999,620</u>

Analysis of Miscellaneous Revenue

Miscellaneous	1,626
Interest on Investments	<u>12,394</u>
	<u>\$ 14,020</u>

See accompanying notes to financial statements.

**TOWNSHIP OF BLOOMFIELD**  
**Statement of Expenditures - Regulatory Basis**  
**Parking Utility Operating Fund**  
**Year ended December 31, 2022**

	Appropriations			
	Budget	Budget After Modifi- cation	Paid or Charged	Reserved
Operating:				
Salaries and Wages	\$ 400,000	400,000	223,187	176,813
Other Expenses	1,000,000	1,000,000	689,356	310,644
Total Operating	1,400,000	1,400,000	912,543	487,457
Debt Service:				
Payment of Bond Principal	60,000	60,000	60,000	
Payment of Bond Anticipation and Capital Notes	77,000	77,000	77,000	
Interest on Bonds	507,510	507,510	507,510	
Interest on Bond Anticipation Notes	175,000	175,000	175,000	
Total Debt Service	819,510	819,510	819,510	
Deferred Charges and Statutory Expenditures:				
Deferred Charges:				
Special Emergency Authorization - 5 Years (N.J.S. 40A:4-55)	186,703	186,703	186,703	
Statutory Expenditures - Contribution to: Social Security System (O.A.S.I.)	26,775	26,775		26,775
Total Deferred Charges and Statutory Expenditures	213,478	213,478	186,703	26,775
Surplus in Operations	400,000	400,000	400,000	
	\$ 2,832,988	2,832,988	2,318,756	514,232

Cash Disbursed	\$ 1,357,051
Deferred Charges	186,703
Reserve for Encumbrances	15,492
Due to Parking Utility Capital	77,000
Accrued Interest on Bonds	507,510
Accrued Interest on Notes	175,000
	\$ 2,318,756

See accompanying notes to financial statements.

TOWNSHIP OF BLOOMFIELD, N.J.

Comparative Balance Sheet-Regulatory Basis

Payroll Account

December 31, 2022 and 2021

<u>Assets</u>	<u>2022</u>	<u>2021</u>
Cash - Payroll Agency	\$ 337,168	2,916,257
Cash - Net Payroll	816,931	915,851
Deficit in Reserve for Net Payroll		11,122
Due from Recycling Trust Fund	2,062	
Due from Net Payroll - Payroll Agency	789,483	921,853
Due from Unemployment Trust Fund	5,369	7,787
	<u>\$ 1,951,013</u>	<u>4,772,870</u>
 <u>Reserves</u> 		
Due to Health Care Claims Trust Fund	\$	763,563
Due to Current Fund - Net Payroll	7,449	5,120
Due to Current Fund - Payroll Agency	548,697	959,996
Due to Payroll Agency - Net Payroll	789,483	921,853
Due to Parking Utility Operating	44,381	44,381
Due to Water Utility Operating	38,621	
Reserve for:		
Net Payroll	20,000	
Payroll Deductions and Withholdings	502,382	2,077,957
	<u>\$ 1,951,013</u>	<u>4,772,870</u>

See accompanying notes to financial statements.

**TOWNSHIP OF BLOOMFIELD**

**Comparative Statement of General Fixed Assets - Regulatory Basis**

**December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
<u>General Fixed Assets:</u>		
Land & Buildings	\$ 31,341,739	30,582,851
Furniture and Fixtures	108,761	108,761
Vehicles	7,139,769	11,034,243
Machinery and Equipment	<u>8,095,869</u>	<u>7,391,117</u>
	<u>\$ 46,686,138</u>	<u>49,116,972</u>
Investment in Fixed Assets	<u>\$ 46,686,138</u>	<u>49,116,972</u>

See accompanying notes to financial statements.

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**

**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, 2022 and 2021**  
**(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, 2022 and 2021**  
**(continued)**

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

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

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.

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

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 11<sup>th</sup> day of the 11<sup>th</sup> 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, 2022 and 2021**  
**(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, 2022 and 2021**  
**(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, 2022 and 2021, the Governing Body approved additional revenues and appropriations of \$538,146 and \$1,563,059, respectively, in accordance with N.J.S.A. 40A:4-87. In addition, several budget transfers were approved by the Governing Body in 2022 and 2021.

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, 2022 and 2021**  
**(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, 2022 and 2021**  
**(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 2022, the Township did not adopt any new accounting pronouncements.

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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, 2022 and 2021, \$-0- of the Township's bank balance of \$53,576,738 and \$49,135,317, 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, 2022 and 2021**  
**(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, 2022 and 2021 were as follows:

	<u>Balance</u> <u>Dec. 31, 2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>Dec. 31, 2022</u>	<u>Amounts Due</u> <u>Within</u> <u>One Year</u>
<b>Bonds Payable:</b>					
General Capital Fund	\$64,349,000	\$	\$3,880,000	\$60,469,000	\$3,880,000
Water Capital Fund	8,092,000		265,000	7,827,000	265,000
Parking Utility Capital Fund	11,640,000		60,000	11,580,000	100,000
<b>Other Liabilities:</b>					
PERS/PFRS Pension Deferral	279,351	442,415	(*) 272,854	448,912	284,723
Green Acres Trust Loan Payable	308,809		38,691	270,118	39,244
Compensated Absences Payable	<u>5,345,368</u>	<u>235,639</u>	<u>582,929</u>	<u>4,998,078</u>	<u>                    </u>
	<u>\$90,014,528</u>	<u>\$678,054</u>	<u>\$5,099,474</u>	<u>\$85,593,108</u>	<u>\$4,568,967</u>

(\*) Balance was adjusted to reflect the payment of interest against principal in prior years.

	<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>
<b>Bonds Payable:</b>					
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>
<b>Other Liabilities:</b>					
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>

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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 2022</u>	<u>Year 2021</u>	<u>Year 2020</u>
<u>Issued:</u>			
General - Bonds, Notes and Loans	\$74,139,118	\$73,557,809	\$73,630,961
Water Utility - Bonds, Notes and Loans	13,827,803	11,092,803	20,633,000
Parking Utility - Bonds, Notes and Loans	<u>20,389,000</u>	<u>20,526,000</u>	<u>11,332,803</u>
	<u>108,355,921</u>	<u>105,176,612</u>	<u>105,596,764</u>
<u>Authorized But Not Issued</u>			
General - Bonds, Notes and Loans	16,039,345	13,050,645	16,731,259
Water Utility - Bonds, Notes and Loans	10,725,749	12,701,552	4,000,000
Parking Utility - Bonds, Notes and Loans	<u>4,500,000</u>	<u>4,000,000</u>	<u>11,201,552</u>
	<u>31,265,094</u>	<u>29,752,197</u>	<u>31,932,811</u>
Total Bonds, Notes and Loans Issued and Authorized But Not Issued	<u>139,621,015</u>	<u>134,928,809</u>	<u>137,529,575</u>
<u>Less:</u>			
Reserve for payment of debt	<u>29,557</u>	<u>29,557</u>	<u>1,580,171</u>
Net Bonds and Notes Issued and Authorized But Not Issued	<u>\$139,591,458</u>	<u>\$134,899,252</u>	<u>\$135,949,404</u>

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**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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 (1.602)% for 2022.

<b>2022</b>	Gross Debt	Deductions	Net Debt
School District Debt	\$12,045,000	\$12,045,000	\$0
General Debt	90,178,463	29,557	90,148,906
Water Utility Debt	24,553,552	24,553,552	0
Parking Utility Debt	<u>24,889,000</u>	<u>24,889,000</u>	<u>0</u>
	<u>\$151,666,015</u>	<u>\$61,517,109</u>	<u>\$90,148,906</u>

Net debt of \$90,148,908 divided by equalized valuation basis per N.J.S.A. 40A:2-2 as amended of \$5,627,344,567 equals 1.602%.

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.

<b>2021</b>	Gross Debt	Deductions	Net Debt
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%.

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

	<u>2022</u>	<u>2021</u>
3 ½% of Equalized Valuation Basis (Municipal)	\$196,957,066	\$183,042,280
Net Debt	<u>90,148,906</u>	<u>86,578,897</u>
Remaining Borrowing Power	<u>\$106,808,160</u>	<u>\$96,463,383</u>

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 3. MUNICIPAL DEBT, (continued)**

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

	<u>2022</u>	<u>2021</u>
Cash receipts from fees, rents or other charges for year	\$10,629,405	\$10,386,030
Deductions:		
Operating and Maintenance Cost	9,346,050	8,505,837
Debt Service per Water Account	<u>571,058</u>	<u>655,000</u>
Total Deductions	<u>9,917,108</u>	<u>9,160,837</u>
Excess in Revenue - Self-Liquidating	<u>\$712,297</u>	<u>\$1,225,193</u>

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

	<u>2022</u>	<u>2021</u>
Cash receipts from fees, rents or other charges for year	\$3,433,608	\$2,553,715
Deductions:		
Operating and Maintenance Cost	1,826,775	1,440,029
Debt Service per Parking Account	<u>819,510</u>	<u>827,864</u>
Total Deductions	<u>2,646,285</u>	<u>2,267,893</u>
Excess in Revenue - Self-Liquidating	<u>\$787,323</u>	<u>\$285,822</u>

The Township's long-term debt consisted of the following at December 31, 2022 and 2021:

<u>General Serial Bonds:</u>	<u>2022</u>	<u>2021</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%	\$ 0	\$205,000
\$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%	3,175,000	3,295,000
\$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%	4,020,000	4,205,000
\$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%	2,955,000	4,420,000
\$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%	17,710,000	18,280,000
\$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%	4,268,000	4,403,000
\$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%	11,766,000	12,476,000
\$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%	13,745,000	14,235,000
\$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>	<u>2,830,000</u>
Total General Serial Bonds	<u>\$60,469,000</u>	<u>\$64,349,000</u>

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 3. MUNICIPAL DEBT, (continued)**

Paid by Water Utility Fund:

<u>Water Utility Serial Bonds:</u>	<u>2022</u>	<u>2021</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%	\$4,917,000	\$5,077,000
\$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>2,910,000</u>	<u>3,015,000</u>
Total Water Utility Bonds	<u>\$7,827,000</u>	<u>\$8,092,000</u>

Paid by Parking Utility Fund:

<u>Parking Utility Revenue Bonds:</u>	<u>2022</u>	<u>2021</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>\$11,580,000</u>	<u>\$11,640,000</u>
Total Serial Bonds	<u>\$11,580,000</u>	<u>\$84,081,000</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 Green Acres Loans</u>		<u>Total Debt Service</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2023	\$3,880,000	\$2,398,300	\$39,244	\$3,463	\$6,321,007
2024	3,980,000	2,236,172	39,809	2,910	6,258,891
2025	2,530,000	2,069,022	40,383	2,347	4,641,752
2026	2,605,000	1,927,772	40,970	1,772	4,575,514
2027	2,665,000	1,817,247	30,531	1,185	4,513,963
2028-2032	14,640,000	7,396,271	73,579	1,117	22,110,967
2033-2037	13,856,000	4,609,634	5,602		18,471,236
2038-2042	8,890,000	2,580,474			11,470,474
2043-2047	6,315,000	802,021			7,117,021
2048	<u>1,108,000</u>	<u>68,142</u>			<u>1,176,142</u>
	<u>\$60,469,000</u>	<u>\$25,905,055</u>	<u>\$270,118</u>	<u>\$12,794</u>	<u>\$86,656,967</u>

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 3. MUNICIPAL DEBT, (continued)**

<u>Year</u>	Water Utility Capital		
	Serial Bonds		Total Debt
	<u>Principal</u>	<u>Interest</u>	<u>Service</u>
2023	\$265,000	\$292,807	\$557,807
2024	270,000	279,432	549,432
2025	280,000	265,682	545,682
2026	285,000	252,433	537,433
2027	290,000	239,833	529,833
2028-2032	1,550,000	1,009,809	2,559,809
2033-2037	1,775,000	706,584	2,481,584
2038-2040	2,045,000	382,550	2,427,550
2043-2045	<u>1,067,000</u>	<u>49,580</u>	<u>1,116,580</u>
	<u>\$7,827,000</u>	<u>\$3,478,710</u>	<u>\$11,305,710</u>

<u>Year</u>	Parking Utility Capital		
	Serial Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	280,000	473,550	753,550
2028-2032	2,325,000	2,099,000	4,424,000
2033-2037	4,415,000	1,325,750	5,740,750
2038-2040	<u>3,910,000</u>	<u>309,850</u>	<u>4,219,850</u>
	<u>\$11,580,000</u>	<u>\$6,194,350</u>	<u>\$17,774,350</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, 2022 and 2021**  
**(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>2022</u>	<u>2021</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.	\$27,964	\$33,845
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.	7,762	9,223
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 \$7,773 made on January 16 <sup>th</sup> and July 16 <sup>th</sup> of each year through January 2027.	66,582	80,586
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 <sup>th</sup> and September 11 <sup>th</sup> of each year through March 2030.	50,178	56,320
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 <sup>th</sup> and July 12 <sup>th</sup> of each year through January 2033.	<u>117,632</u>	<u>128,835</u>
	<u>\$270,118</u>	<u>\$308,809</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, 2022 and 2021**  
**(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, 2022 and 2021, the Township had \$13,400,000 and \$8,900,000, respectively, in outstanding General Capital bond anticipation notes, and \$3,000,000 and \$-0-, respectively, in outstanding Water Utility Capital bond anticipation notes. The Township also had \$8,809,000 and \$8,886,000, respectively, in outstanding Parking Utility bond anticipation notes.

The following activity related to bond anticipation notes occurred during the periods ended December 31, 2022 and 2021:

<u>2022</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>General Capital Notes Payable:</u>				
Cede & Co.	\$	\$8,900,000	\$	\$8,900,000
Amboy Bank		4,500,000		4,500,000
TD Securities	1,560,000		1,560,000	0
TD Securities	3,340,000		3,340,000	
Piper Sandler & Co.	<u>4,000,000</u>		<u>4,000,000</u>	
	<u>8,900,000</u>	<u>13,400,000</u>	<u>8,900,000</u>	<u>13,400,000</u>
<u>Water Utility Capital Notes Payable:</u>				
Amboy Bank		<u>3,000,000</u>		<u>3,000,000</u>
<u>Parking Utility Capital Notes Payable:</u>				
Cede & Co.	\$	\$8,809,000	\$	8,809,000
Piper Sandler & Co.		<u>8,886,000</u>	<u>8,886,000</u>	<u>0</u>
		<u>8,886,000</u>	<u>8,886,000</u>	<u>8,809,000</u>
	<u>\$17,786,000</u>	<u>\$25,209,000</u>	<u>\$17,786,000</u>	<u>\$25,209,000</u>

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 6. BOND ANTICIPATION NOTES, (continued)**

<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.		<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>
<u>Parking Utility Capital Notes Payable:</u>				
Bank of America, N.A.	\$8,963,000		\$8,963,000	0
Piper Jaffray & 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>

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

	<u>Balance Dec. 31, 2022</u>	<u>Balance Dec. 31, 2021</u>	<u>Balance Dec. 31, 2020</u>
General Capital Fund:			
General Improvements	<u>\$16,039,345</u>	<u>\$13,050,645</u>	<u>\$16,731,259</u>
Water Utility Capital Fund:			
General Improvements	<u>\$10,725,749</u>	<u>\$12,701,552</u>	<u>\$11,201,552</u>
Parking Utility Capital Fund:			
General Improvements	<u>\$4,500,000</u>	<u>\$4,000,000</u>	<u>\$4,000,000</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, 2022 and 2021**  
**(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 Annual Comprehensive Financial Report (ACFR) which can be found at [www.state.nj.us/treasury/pensions/annrpts.shtml](http://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 1/55<sup>th</sup> 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 1/60<sup>th</sup> 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, 2022 and 2021**  
**(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 Annual Comprehensive Financial Report (ACFR) which can be found at [www.state.nj.us/treasury/pensions/annrpts.shtml](http://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, 2022 and 2021**  
**(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>
2022	\$1,756,038	\$7,662,866	\$-0-
2021	1,751,151	7,129,854	-0-
2020	1,662,582	6,823,236	-0-

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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, 2022, the Township had a liability of \$21,015,085 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2022, 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, 2022, the Township's proportion was .1392522703 percent, which was a decrease of .0102760995 percent from its proportion measured as of June 30, 2021.

For the year ended December 31, 2022, the Township recognized pension expense of \$1,756,038. At December 31, 2022, 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	\$151,677	\$133,758
Changes of assumptions	65,111	3,146,790
Net difference between projected and actual earnings on pension plan investments	869,795	
Changes in proportion and differences between the Township's contributions and proportionate share of contributions	<u>732,362</u>	<u>1,892,993</u>
Total	<u>\$1,818,945</u>	<u>\$5,173,541</u>

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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, 2022) 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:	
2023	\$(1,802,653)
2024	(918,391)
2025	(447,881)
2026	977,108
2027	(2,148)

**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 5.04, 5.13, 5.16, 5.21, 5.63 and 5.48 years for 2022, 2021, 2020, 2019, 2018 and 2017 amounts, respectively.

**Additional Information**

Local Group Collective balances net of nonemployer (State of New Jersey) balances at June 30, 2022 and June 30, 2021 are as follows:

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Collective deferred outflows of resources	\$1,660,772,008	\$1,164,738,169
Collective deferred inflows of resources	3,236,303,935	8,339,123,762
Collective net pension liability	15,219,184,920	11,972,782,878
Township's Proportion	.1392522703%	.1495283698%

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which rolled forward to June 30, 2022. This actuarial valuation used the following assumptions, applied to all periods in the measurement.

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	2.75-6.55% (based on years of service)
Investment Rate of Return	7.00 Percent

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021. It is likely that future experience will not exactly conform to these assumptions.

**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, 2022 and 2021**  
**(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, 2022) 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, 2022 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%	8.12%
Non-U.S. Developed Market Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	3.00%	7.60%
High Yield	4.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	7.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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, 2022. 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, 2022 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, 2022		
	1% Decrease	At Current Discount Rate	1% Increase
	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
Township's proportionate share of the pension liability	\$27,048,899	\$21,015,085	\$15,880,066

**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](http://www.state.nj.us/treasury/pensions).

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 7. PENSION PLANS, (continued)**

**Police and Firemen's Retirement System (PFRS)**

At December 31, 2022, the Township had a liability of \$67,441,982 for its proportionate share of the PFRS net pension liability. The net pension liability was measured as of June 30, 2022, 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, 2022, the Township's proportion was .5892004500 percent, which was a decrease of .022560366 percent from its proportion measured as of June 30, 2021.

For the year ended December 31, 2022, the Township recognized pension expense of \$7,662,866. At December 31, 2022, 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	\$3,052,604	\$4,131,738
Changes of assumptions	184,832	8,489,613
Net difference between projected and actual earnings on pension plan investments	6,175,704	
Changes in proportion and differences between Township contributions and proportionate share of contributions	<u>3,765,106</u>	<u>2,885,317</u>
Total	<u>\$13,178,246</u>	<u>\$15,506,668</u>

Amounts reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date (June 30, 2022) 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:	
2023	\$(3,373,175)
2024	(2,155,669)
2025	(2,053,513)
2026	4,289,470
2027	41,338
Thereafter	43,338

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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 6.22, 6.17, 5.90, 5.92, 5.73 and 5.59 years for 2022, 2021, 2020, 2019, 2018 and 2017 amounts, respectively.

**Additional Information**

Local Group Collective balances net of nonemployer (State of New Jersey) balances at June 30, 2022 and June 30, 2021 are as follows:

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Collective deferred outflows of resources	\$2,163,793,985	\$817,271,932
Collective deferred inflows of resources	2,805,919,493	6,875,738,520
Collective net pension liability	13,483,472,009	19,364,849,587
Township's Proportion	.5892004500%	.6117608162%

**Actuarial Assumptions**

The collective total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of July 1, 2021, which rolled forward to June 30, 2022. This actuarial valuation used the following actuarial assumptions:

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases:	
Through all future years	3.25-16.25% (based on years of service)
Thereafter	Not Applicable
Investment Rate of Return	7.00%

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

**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, 2022) 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, 2022 are summarized in the following table:

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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%	8.12%
Non-U.S. Developed Market Equity	13.50%	8.38%
Emerging Market Equity	5.50%	10.33%
Private Equity	13.00%	11.80%
Real Estate	8.00%	11.19%
Real Assets	3.00%	7.60%
High Yield	4.00%	4.95%
Private Credit	8.00%	8.10%
Investment Grade Credit	7.00%	3.38%
Cash Equivalents	4.00%	1.75%
U.S. Treasuries	4.00%	1.75%
Risk Mitigation Strategies	3.00%	4.91%

**Discount Rate**

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2022. 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, 2022 and 2021**  
**(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, 2022 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, 2022		
	1%	At Current	1%
	Decrease	Discount Rate	Increase
	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
Township's proportionate share of the pension liability	\$97,003,982	\$67,441,982	\$42,831,473

**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, 2022 and 2021, the State proportionate share of the net pension liability attributable to the Township for the PFRS special funding situation is \$12,002,696 and \$12,575,952, respectively. For the years ended December 31, 2022 and 2021, 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 \$1,384,794 and \$1,400,594, respectively, which is more than the actual contributions the State made on behalf of the Township of \$1,494,277 and \$1,092,464, 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, 2022 and 2021**  
**(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](http://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**

Employees who retire from the Township may be eligible for subsidized post employment medical and prescription drug benefits based on the number of years of service completed. Effective 2023, the Township participates in the Gateway Bergen Municipal Employee Benefits Fund (BMED). BMED contracts with Aetna for medical services. Pharmacy services are offered through Benecard. Pre-65 retiree medical benefits provided by the Township are fully insured through the BMED Health Insurance Fund. Post-65 retiree medical benefits are fully insured through an Aetna Medicare Advantage Plan. Both pre-65 and post-65 retiree pharmacy benefits are fully insured through Benecard. Neither dental, vision, nor life insurance benefits are subsidized by the Township in retirement.

Base plan costs for pre-65 and post-65 retirees are based on rates provided by the Township effective January 1, 2022 and January 1, 2023. Plan costs are based 100% before retiree contributions and assumed to include all administrative expenses and PPACA fees.

The valuation reflects the reimbursement of Medicare Part B premium to retirees and 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, 2022 and 2021**  
**(continued)**

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

**Employees Covered by Benefit Terms:** At January 1, 2022, the following employees were covered by the benefit terms:

Actives	420
Retirees	<u>419</u>
Total	<u>839</u>

**Total OPEB Liability**

At December 31, 2022, the Township had a liability of \$316,874,168 for its OPEB Liability. The OPEB liability was measured as of December 31, 2022 and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs**

The Total OPEB liability in the December 31, 2022 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, 2022
2. Initial Implementation Year for GASB 75	January 1, 2018 to December 31, 2018
3. Assets	Not Applicable. Assets are zero.
4. Expected Return on Assets	Not applicable. Assets are zero.
5. Discount Rate	4.18% The selected discount rate is based on the prescribed discount interest rate methodology under GASB No. 75 using an average of two 20-year municipal bond indices as of December 31, 2022.
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, 2022 and 2021**  
**(continued)**

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

10. Health Care Cost Trend Assumption	<p>The following assumptions are used for annual healthcare cost inflation (trend):</p> <table border="0" style="margin-left: 40px;"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Year</u></th> <th style="text-align: center;"><u>P re-65</u></th> <th style="text-align: center;"><u>Post-65</u></th> </tr> </thead> <tbody> <tr> <td>Year 1 Trend</td> <td style="text-align: center;">January 1, 2024</td> <td style="text-align: center;">7.0%</td> <td style="text-align: center;">7.0%</td> </tr> <tr> <td>Ultimate Trend</td> <td style="text-align: center;">January 1, 2034 &amp; Later</td> <td style="text-align: center;">4.50%</td> <td style="text-align: center;">4.50%</td> </tr> <tr> <td>Grading Per Year</td> <td></td> <td style="text-align: center;">.25%</td> <td style="text-align: center;">.25%</td> </tr> </tbody> </table>		<u>Year</u>	<u>P re-65</u>	<u>Post-65</u>	Year 1 Trend	January 1, 2024	7.0%	7.0%	Ultimate Trend	January 1, 2034 & Later	4.50%	4.50%	Grading Per Year		.25%	.25%
	<u>Year</u>	<u>P re-65</u>	<u>Post-65</u>														
Year 1 Trend	January 1, 2024	7.0%	7.0%														
Ultimate Trend	January 1, 2034 & Later	4.50%	4.50%														
Grading Per Year		.25%	.25%														
11. Starting Claim Cost	<p>Base plan costs for pre-65 and post-65 retirees are based on rates provided by the Township effective January 1, 2022 and January 1, 2023. Plan costs are based 100% before retiree contributions and assumed to include all administrative expenses and applicable PPACA fees.</p> <p>Plan costs effective January 1, 2024 and beyond are trended forward using the trend rates illustrated under the “Health Care Cost Trend Assumptions” selection above.</p>																
12. Projected Benefit Costs	<p>The Township’s plan costs are 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.</p>																
13. Medicare Part B Reimbursements	<p>Valuation reflects the reimbursement of Medicare Part B premium to retirees and spouses over age 65 that are eligible for the benefit. For valuation purposes, it is assumed the Township reimburses 100% of the standard Medicare Part B premium and that there is no additional reimbursement due to income level surcharge (IRMAA).</p>																
14. Medicare Part D Reimbursements	<p>The Township does not reimburse Medicare Part D premiums to retirees and/or spouses that are eligible.</p>																
15. Implicit Subsidy	<p>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.</p>																

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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 included a 40% tax ("Cadillac tax") on high cost plans to be levied on insurers and third party administrators (TPA) beginning in 2022 and was to be tax deductible. The calculation was to be done separately for single and family coverage and was 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, 2022 and 2021**  
**(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 September 2023. 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, 2022 and 2021**  
**(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/NJPFRS 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, 2022 and 2021**  
**(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-2021.
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 may elect to continue medical coverage but pay 100% of the cost including Medicare Part B premium, therefore \$0 cost to the Township.
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	Eighty-six (86) 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.
35. COBRA & Terminated Participants	Two (2) active employees were listed on COBRA and excluded from the valuation. Eight individuals were listed as terminated from the plan and excluded from the valuation.

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

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

- |                          |  |
|--------------------------|--|
| 36. Eligible Population  | Population reflects all benefit eligible employees provided. Any new hires after date of data collection are not reflected herein.   |
| 37. Medicare Tax Subsidy | The Medicare tax subsidy is not reflected in valuation. There is no offset in premium rates charged to employer and post-65 costs are illustrated gross of subsidy.        |
| 38. Special Adjustments  | No other special adjustments were provided since client data was complete for purposes of completing the valuation. All active and retired employees provided were valued. |

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

For the year ended December 31, 2022, the Township recognized OPEB expense of \$7,720,187 based on actuarial estimates at December 31, 2022. At December 31, 2022, 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>224,491,319</u>
Total	<u>\$0</u>	<u>\$224,491,319</u>

**Changes in Net OPEB Liability FYE 2022**

**Discount Rate (Proj.)**                      **4.18% FYE 12/31/2022**  
**Investment Return Rate (Proj.)**        **N/A; Index will apply**

**Changes in Total OPEB Liability During the Year**

Total OPEB Liability at beginning of year	\$528,586,747
Service Cost	3,344,208
Interest Cost	21,835,741
Benefit Payments	(12,401,209)
Changes to assumption	<u>(224,491,319)</u>
Total OPEB Liability at end of year	<u>\$316,874,168</u>

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

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

**TOTAL GASB #75 Expense for FYE 2022**

1. Service Cost with Interest - Period January 1, 2022 to December 31, 2022	\$3,344,208
2. Interest Cost - Period January 1, 2022 to December 31, 2022	
(a) Discount Rate	4.18%
(b) Total OPEB Liability as of January 1, 2022	528,586,747
(c) Actual Benefit Payments - Illustrated as Project for Period January 1, 2022 to December 31, 2022	12,401,209
(d) Interest Cost: (2a)x[(2b)-(2c)/2]	21,835,741
3. Investment Return - Period January 1, 2022 to December 31, 2022	
	-0-
4. Employee Contributions - Period January 1, 2022 to December 31, 2022 (Amount is illustrated as zero since employer contributions are illustrated net of employee contributions)	
	-0-
5. Administrative expenses	
	-0-
6. Plan Changes	
	-0-
7. Amortization of Unrecognized Amounts	
(a) Liability (Gain)/Loss	(17,459,762)
(b) Asset (Gain)/Loss	-
(c) Net (Gain)/Loss: (7a)-(7b)	\$(17,459,762)
8. Total Expense - Period January 1, 2022 to December 31, 2021 (1)+(2)(d)-(3)+(4)+(5)+(6)+(7)	
	\$7,720,187

**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>3.18%</u>	At Current Discount Rate <u>4.18%</u>	1% Increase <u>5.18%</u>
Township's Total OPEB Liability	\$375,306,974	\$316,874,168	\$271,734,825

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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	\$269,734,548	\$316,874,168	\$378,158,667

**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.

At December 31, 2021, the State’s proportionate share of the net OPEB liability attributable to the Township for the PFRS special funding situation is \$37,349,961 and the State’s proportionate share of OPEB expense for the PFRS special funding situation is \$(6,126,178).

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**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 9. FUND BALANCE APPROPRIATED**

The fund balance at December 31, 2022 and 2021 which has been appropriated as revenue in the 2023 and 2022 budgets is as follows:

	<u>2023</u>	<u>2022</u>
Current Fund	<u>\$6,375,000</u>	<u>\$5,900,000</u>
Water Utility	<u>\$1,549,561</u>	<u>\$1,917,108</u>
Parking Utility	<u>\$1,330,733</u>	<u>\$1,433,988</u>

**NOTE 10. FIXED ASSETS**

The following is a summary of General Fixed Assets Account Group as of December 31, 2022 and 2021:

	<u>Balance Dec. 31, 2021</u>	<u>Revisions to Prior Year</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance Dec. 31, 2022</u>
General Fixed Assets:					
Land and Buildings	\$30,582,851	\$	\$758,888	\$	\$31,341,739
Furniture and Fixtures	108,761				108,761
Automobiles and Vehicles	11,034,243	(4,442,311)	748,835	(200,998)	11,984,076
Machinery and Equipment	<u>7,391,117</u>	<u>493,119</u>	<u>211,633</u>		<u>7,602,750</u>
	<u>\$49,116,972</u>	<u>(\$3,949,192)</u>	<u>\$1,719,356</u>	<u>(\$200,998)</u>	<u>\$51,037,326</u>
		(1)			

	<u>Balance Dec. 31, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 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>

(1) Revisions were made to the ending balance at December 31, 2021 after the report was provided to the auditor for review. Current year adjustments were made to reflect the balance as it should have been reported at December 31, 2021. These revisions are attributable to the Township electing to increase its capitalization threshold from \$1,000 to \$5,000 and after performing a thorough review of its vehicle inventory.

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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 \$4,998,078 as of December 31, 2022. The amount is not reported either as an expenditure or liability.

**NOTE 12. INTERFUND BALANCES AND ACTIVITY**

Balance due to/from other funds at December 31, 2022 consist of the following:

\$15,407,699	Due to the Federal and State Grant Fund from the Current Fund for grant awards received less reimbursement of expenditures.
991	Due to the Animal Control Trust Fund for the remaining balance of the 2021 interfund.
1,375	Due to the Current Fund from the Escrow Trust Fund for interest earned on developer's deposits due to the Township.
43,058	Due to the Current Fund from the General Trust Fund for the prior year interfund, deposit errors less 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.
1,488,982	Due to the Redemption Trust Fund from the Current Fund for tax sale premiums collected less interest on investments.
1,718	Due to the Municipal Open Space Trust Fund from the Current Fund for municipal open space taxes collected not turned over.
131,474	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.
548,697	Due to the Current Fund from the Payroll Agency account for the balance of health benefits deductions and unallocated/undesignated balances.
7,449	Due to the Current Fund from the Net Payroll Account for the prior year interfund balance not liquidated plus current year interest earnings.
312,920	Due to the Parking Utility Operating Fund from the Current Fund for violation revenue collected not transferred and to correct a duplicate transfer.
290,965	Due to the Current Fund from the General Capital Fund for the proceeds of the special emergency note deposited in Capital plus the balance of current year interest earnings less the reimbursement of interest paid by capital on bond anticipation notes.

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 12. INTERFUND BALANCES AND ACTIVITY, (continued)**

\$1,353,161	Due to the Current Fund from the Water Utility Operating Fund for tax collections deposited in Water in error and to reimburse water utility expenses paid by Current.
240,678	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.
5,969,428	Due to the Water Utility Operating Fund from the Water Utility Capital Fund for the prior year interfund not liquidated, current year cash loans advances and interest earned on investments.
176,673	Due to the Parking Utility Capital Fund from the Operating Fund for the prior year interfund not liquidated, current year cash loan advances less interest earned on investments.
32,952	Due to the DEA Federal Forfeiture Trust from the Federal and State Grant fund for equitable forfeiture proceeds posted to the grant fund in error.
6,117	Due to the Federal and State Grant Fund from the Community Development Trust Fund for federal bulletproof vest partnership grant monies posted to the account in error.
5,369	Due to the Payroll Agency account from the Unemployment trust fund to clear the prior year interfund less the balance in current year employee deductions owed to the trust.
2,062	Due to the Payroll Agency account from the Recycling Trust Fund for payroll expenditures not transferred.
38,833	Due to the Federal and State Grant Fund from the General Trust Fund to reclassify Opioid settlement funds received.
77,000	Due to the General Capital Fund from the Parking Utility Operating Fund to reimburse for note principal paid on outstanding parking utility bond anticipation notes.
38,621	Due to the Water Utility Operating Fund from the Payroll Agency Account for funds transferred in excess of that required to cover payroll.
44,381	Due to the Parking Utility Operating Fund from the Payroll Agency Account for the prior year interfund not liquidated.
<u>789,483</u>	Due to the Payroll Agency Account from the Net Payroll Account to correct cash transfers made in error.
<u>\$27,031,157</u>	

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**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 2021 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.

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.

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**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 13. RISK MANAGEMENT, (continued)**

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>
2022	\$	\$51,507	\$65,769	\$1,714	\$439,045
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

**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 2022 and 2021, respectively, are \$63,560 and \$46,803 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, 2022.

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(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 2022 and 2021, respectively, are \$166,589 and \$2,048,244. A summary of activity for this fund is detailed as follows:

Balance, December 31, 2021	\$2,048,244
Receipts	12,037,699
Disbursements	<u>(13,919,354)</u>
 Balance, December 31, 2021	 <u>\$166,589</u>

There has been no provision included in the financial statements for claims incurred but not reported as of December 31, 2022.

**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 2022 and 2021, respectively, are \$21,650 and \$5,715.

**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, 2022</u>	<u>Balance</u> <u>Dec 31, 2021</u>
Prepaid Taxes	<u>\$720,110</u>	<u>\$1,096,049</u>
 Cash Liability for Taxes Collected in Advance	 <u>\$720,110</u>	 <u>\$1,096,049</u>

**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.

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 18. LITIGATION, (continued)**

There are various tax appeals cases that were also pending at December 31, 2022. 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>2022</u>	<u>Balance December 31,</u>	<u>Subsequent Year Budget Appropriation</u>	<u>Balance to Succeeding Year Budget</u>
<u>Current Fund:</u>			
Special Emergency Authorizations, N.J.S.A. 40A:4-53			
Revaluation	\$300,000	\$300,000	\$ 0
COVID-19 Revenue Losses	1,100,000	275,000	825,000
Severance Liabilities	727,200	242,400	484,800
Hurricane Ida	745,306	209,017	536,289
	<u>2,872,506</u>	<u>1,026,417</u>	<u>1,846,089</u>
Over-Expenditure of Appropriation Reserves	100,000		100,000
Total Deferred Charges - Current Fund	<u>2,972,506</u>	<u>1,026,417</u>	<u>11,946,089</u>
<u>Federal and State Grant Fund:</u>			
Over-Expenditure of Grants	_____	_____	_____
 <u>Water Utility Operating Fund:</u>			
Special Emergency Authorizations, N.J.S.A. 40A:4-53			
COVID-19 Revenue Losses	<u>689,081</u>	<u>172,270</u>	<u>516,811</u>
 <u>Parking Utility Operating Fund:</u>			
Special Emergency Authorizations, N.J.S.A. 40A:4-53			
COVID-19 Revenue Losses	<u>746,809</u>	<u>186,703</u>	<u>560,106</u>
<u>Trust Funds:</u>			
Deficit in Animal License Trust Fund	<u>12,481</u>	_____	<u>12,481</u>
Total Deferred Charges	<u>\$4,420,877</u>	<u>\$1,385,390</u>	<u>\$13,035,487</u>

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 19. DEFERRED CHARGES, (continued)**

<u>2021</u>	<u>Balance</u> <u>December 31,</u>	<u>2022</u> <u>Budget</u> <u>Appropriation</u>	<u>Balance to</u> <u>Succeeding</u> <u>Year's</u> <u>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	<u>2,000,000</u>	<u>400,000</u>	<u>1,600,000</u>
	<u>4,944,600</u>	<u>1,217,400</u>	<u>3,727,200</u>
Over-Expenditure of Appropriations	34,759	34,759	_____
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 Appropriated Grant	<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>

**NOTE 20. OTHER MATTERS**

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.

**TOWNSHIP OF BLOOMFIELD**  
**Notes to Financial Statements**  
**Years Ended December 31, 2022 and 2021**  
**(continued)**

**NOTE 21. SUBSEQUENT EVENTS**

The Township has evaluated subsequent events through August 3, 2023, the date which the financial statements were available to be issued and the following items were noted for disclosure.

General and Redevelopment Area bond anticipation notes of \$11,703,000 and \$1,540,000, respectively, were renewed on March 21, 2023 at a rate of 4.5% with a due date of March 20, 2024. General bond anticipation notes (new money) were also issued on March 21, 2023 at a rate of 4.5% with a due date of March 20, 2024.

Parking Utility (federally-taxable) bond anticipation notes were also renewed on March 21, 2023, in the amount of \$8,694,000 at a rate of 5.75% with a due date of March 20, 2024. Water Utility bond anticipation notes were renewed on March 21, 2023 in the amount of \$3,000,000 at a rate of 4.5% with a due date of March 20, 2024.

The (federally-taxable) special emergency note was renewed on March 21, 2023 for \$1,309,800 at an interest rate of 5.75% with a due date of March 20, 2024.

**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	Councilmember		
Sarah Cruz	Councilmember		
Dr. Wartyna Davis	Councilmember		
Ted Gamble	Councilmember		
Richard Rockwell	Councilmember		
Jenny Mundell	Councilmember		
Anthony DeZenzo	Acting Township Administrator		
Samuel DeMaio	Director of Public Safety		
Louise M. Palagano	Municipal Clerk		
Jennifer Semler	Director of Finance	1,000,000	
Judith Curan	Tax Collector - resigned 4/26/22 Tax Collector - from 4/26/22*	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		
Louis Venezia	Fire Chief		

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.

\*The Township did not appoint a tax collector as required by statute after the resignation of Judith Curan.

**TOWNSHIP OF BLOOMFIELD**

**Supplementary Data**

Comparative Schedule of Tax Rate Information

		<u>2022</u>	<u>2021</u>	<u>2020</u>
Tax rate - general	\$	3.202	3.143	3.095
Apportionment of tax rate:				
Municipal		1.177	1.143	1.139
Municipal Open Space		0.005	0.005	0.005
Library		0.034	0.033	0.031
County		0.466	0.464	0.450
County Open Space		0.016	0.015	0.015
Local School		1.504	1.483	1.455

Assessed valuation:

2022	\$	5,308,651,600
2021		5,292,335,126
2020		5,063,187,969

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>
2022	\$	170,342,093	167,703,784	98.45%
2021		167,468,385	164,120,556	98.00%
2020		164,389,306	160,553,667	97.67%

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>
2022	\$	2,601,969	161,172	2,763,141	1.62%
2021		2,358,326	144,248	2,502,574	1.49%
2020		3,644,336	248,482	3,892,818	2.37%

**TOWNSHIP OF BLOOMFIELD**

**Supplementary Data, Continued**

Property Acquired by Tax Title Lien Liquidation

No properties have been acquired in 2022 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>
2022	\$ 168,200
2021	168,200
2020	168,200

Comparison of Water Utility Levies and Collections

<u>Year</u>	<u>Billings</u>	<u>Collections</u>
2022	\$ 9,391,155	8,583,101
2021	8,242,980	8,083,518
2020	7,766,199	7,264,335

Comparative Schedule of Fund Balances

	<u>Year</u>	<u>Balance, Dec. 31</u>	<u>Utilized in budget of succeeding year</u>
Current Fund:	2022	\$ 10,248,167	6,375,000
	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
Water Utility Operation Fund:	2022	\$ 3,987,464	1,549,561
	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
Parking Utility Operating Fund:	2022	\$ 3,909,253	1,330,733
	2021	4,053,960	1,433,988
	2020	3,846,966	866,893
	2019	3,299,765	850,000
	2018	2,231,817	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Cash

Current Fund

Year Ended December 31, 2022

		Current <u>Fund</u>
Balance - December 31, 2021	\$	24,968,125
Increased by Receipts:		
Nonbudget Revenue	3,443,139	
Taxes Receivable	168,021,286	
Prepaid Taxes	720,110	
Tax Overpayments	425,213	
Revenue Accounts Receivable	19,958,404	
Due to the Bloomfield Library	27,345	
Due from State - Senior Citizen and Veteran Deductions	146,189	
Grants Receivable	1,334,622	
Interfunds	5,070,196	
Unappropriated Reserves	<u>8,022,258</u>	
		<u>207,168,762</u>
		232,136,887
Decreased by Disbursements:		
Current Year Budget Appropriations	81,948,087	
Interfunds	2,609,320	
Tax Overpayments	175,748	
Appropriation Reserves	2,684,687	
Accounts Payable	87,816	
Local District School Taxes	79,822,647	
Special Improvement District Taxes	358,278	
County Taxes Payable	25,654,562	
Tax Appeals	31,880	
Appropriated Grant Reserves	<u>1,270,607</u>	
		<u>195,375,512</u>
Balance - December 31, 2022	\$	<u><u>36,761,375</u></u>

**TOWNSHIP OF BLOOMFIELD, N.J.**

**Schedule of Cash - Change Fund**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$ <u>900</u>
Balance - December 31, 2022	\$ <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, 2022**

Balance - December 31, 2021		\$	(49,966)
Decreased by:			
Senior Citizens' Deductions Per Tax Billing	\$	28,500	
Veterans' Deductions Per Tax Billing		122,750	
Senior Citizen's and Veteran's Allowed - 2022		<u>500</u>	
			<u>151,750</u>
			101,784
Increased by:			
State Share of Senior Citizens and Veteran Deductions Received in Cash			<u>146,189</u>
Balance - December 31, 2022		\$	<u><u>(44,405)</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Taxes Receivable and Analysis of Property Tax Levy

Current Fund

Year Ended December 31, 2022

Year	Balance, Dec. 31, 2021	Levy	Added Taxes	Collected		Senior Citizen and Veteran Deductions	Transferred to Tax Title Liens	Canceled	Balance, Dec. 31, 2022
				2021	2022				
2020	901				901				
2021	2,357,425		52,115		2,357,425		1,272		50,843
	2,358,326		52,115		2,358,326		1,272		50,843
2022		169,983,023	359,070	1,096,049	166,455,985	151,750	15,504	71,679	2,551,126
	\$ 2,358,326	169,983,023	411,185	1,096,049	168,814,311	151,750	16,776	71,679	2,601,969

Cash Receipts	168,021,286
Deposit errors - Due from Water Operating	793,025
	\$ 168,814,311

Analysis of Tax Levy

Tax yield:	
General Purpose Tax	\$ 169,624,745
Special District Taxes	358,278
Added Tax (R.S. 54:4-63.1 et seq.)	411,185
	\$ 170,394,208

Tax Levy:	
Local District School Tax	\$ 79,831,646
Local Open Space Taxes	265,993
Special District Tax	358,278
County Tax	\$ 24,707,926
County Open Space Preservation	836,210
County Added and Omitted Taxes	54,061
	25,598,197
Local Tax for Municipal Purposes	\$ 64,312,656
Add: Additional Taxes Levied	27,438
Local Tax for Municipal Purposes	64,340,094
	\$ 170,394,208

**TOWNSHIP OF BLOOMFIELD, N.J.**

**Schedule of Tax Title Liens Receivable**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021		\$	144,248
Increased by:			
2022 Tax Sale	\$	1,272	
2022 Tax Sale - Interest and Costs		148	
Transfer from Taxes Receivable		<u>15,504</u>	
			<u>16,924</u>
Balance - December 31, 2022		\$	<u><u>161,172</u></u>

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

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021		\$	<u>168,200</u>
Balance - December 31, 2022		\$	<u><u>168,200</u></u>

**TOWNSHIP OF BLOOMFIELD, N.J.**  
**Schedule of Revenue Accounts Receivable**

**Current Fund**

**Year Ended December 31, 2022**

	<u>Balance</u> <u>Dec. 31, 2021</u>	<u>Accrued</u>	<u>Collected</u>	<u>Balance</u> <u>Dec. 31, 2022</u>
Clerk:				
Licenses:				
Alcoholic beverages	\$	88,563	88,563	
Other		179,131	179,131	
Fees and Permits		326,487	326,487	
Municipal Court :				
Fines and Costs	41,579	805,628	795,263	51,944
Interest and Costs on Taxes		117,167	117,167	
Interest on Investments and Deposits		509,139	509,139	
Utility Operating Surplus		400,000	400,000	
Energy Receipts Tax		6,065,975	6,065,975	
Consolidated Municipal Property Tax Relief		309,157	309,157	
Municipal Relief Fund		332,552	332,552	
Uniform Construction Code Fees		1,451,472	1,451,472	
Interlocal Service Agreements				
Board of Health Services -				
Borough of Caldwell		68,811	68,811	
Borough of Glen Ridge		37,325	37,325	
Township of Chatham		110,670	110,670	
Borough of Lincoln Park		48,447	48,447	
Borough of Madison		180,815	180,815	
Borough of Cranford		175,597	175,597	
Borough of Mountain Lakes		26,884	26,884	
Township of Springfield		160,938	160,938	
Animal Control -				
Borough of Caldwell		19,742	19,742	
Borough of Glen Ridge		17,655	17,655	
Township of Nutley		94,759	94,759	
Cable Television Franchise Fee		534,004	534,004	
Sewer User Fees -				
Passaic Valley Sewerage Commission		27,286	27,286	
Payment in Lieu of Taxes -				
Felicity Towers		232,298	232,298	
Kinder Towers		118,495	118,495	
Oakes Pond		837,914	837,914	
The Green		255,947	255,947	
Section 8 Housing Program - Reimbursement for				
Office Space Rental		32,000	32,000	
Township Cannabis Tax		483,446	483,446	
FEMA - Tropical Storm Isaias		191,542	191,542	
FEMA - Hurricane IDA		107,923	107,923	
Due from General Capital		2,340,000	2,340,000	
General Capital Surplus		621,000	621,000	
American Rescue Plan - Revenue Loss		5,000,000	5,000,000	
	<u>\$ 41,579</u>	<u>22,308,769</u>	<u>22,298,404</u>	<u>51,944</u>
		Interfunds \$ 2,340,000		
		Cash <u>19,958,404</u>		
		<u>\$ 22,298,404</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, 2022

<u>Date Authorized</u>	<u>Purpose</u>	<u>Amount Authorized</u>	<u>1/5 of Net Amount Authorized</u>	<u>Balance, Dec. 31, 2021</u>	<u>Reduced in 2022</u>	<u>Balance, Dec. 31, 2022</u>
Sept. 24, 2018	Revaluation (Re-Assessment)	1,500,000	300,000	\$ 600,000	300,000	300,000
Dec. 14, 2020	COVID-19 Revenue Losses	1,375,000	275,000	1,375,000	275,000	1,100,000
Dec. 29, 2020	Severance Liabilities	1,212,000	242,400	969,600	242,400	727,200
Oct. 4, 2021	Hurricane Ida	2,000,000	400,000	2,000,000	1,254,694	745,306
				<u>\$ 4,944,600</u>	<u>2,072,094</u>	<u>2,872,506</u>
				Budget Appropriation	1,217,400	
				Cancelled via Resolution	854,694	
					<u>\$ 2,072,094</u>	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Interfunds

Current Fund

Year Ended December 31, 2022

<u>Fund</u>	Due from/(to) Balance <u>Dec. 31, 2021</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2022</u>
Federal and State Grant Fund	\$ (7,092,747)	1,270,607	9,585,559	(15,407,699)
Animal Control Trust Fund	(36,085)	35,094		(991)
General Trust Fund	36,392	16,883	10,217	43,058
General Trust Fund - Escrow	1,347	28		1,375
General Trust - Collector Receipts	(20,206)			(20,206)
Redemption Trust Fund	266	3,181	1,492,429	(1,488,982)
Open Space Trust Fund	(265,774)	264,617	561	(1,718)
Community Development Trust Fund	29,652	101,822		131,474
Recreation Trust Fund	(865)			(865)
Payroll Deductions Account	959,996	770,534	1,181,833	548,697
Net Payroll Account	5,120	2,329		7,449
Parking Utility Operating	(180,000)	132,919	265,839	(312,920)
General Capital Fund	2,344,834	2,882,485	4,936,354	290,965
Water Operating Fund	(57,103)	1,410,264		1,353,161
	<u>\$ (4,275,173)</u>	<u>6,890,763</u>	<u>17,472,792</u>	<u>(14,857,202)</u>
Due to Current Fund	3,377,607	5,129,898	6,131,326	2,376,179
Due from Current Fund	(7,652,780)	1,760,865	11,341,466	(17,233,381)
	<u>\$ (4,275,173)</u>	<u>6,890,763</u>	<u>17,472,792</u>	<u>(14,857,202)</u>

Cash Disbursements	\$ 2,609,320	
Cash Receipts		5,070,196
Revenue Deposit Errors	793,549	
Interest on Investments	24,364	
Unallocated Balance in Payroll Agency		221,837
Prior Year Health Benefits Deductions	249,504	
Municipal Open Space Levy		561
Appropriated Grant Reserve Expenditures	1,270,607	
Grants Receivable		1,334,622
Local Match		174,470
Deferred Charge		21,257
Unappropriated Grant Reserves		8,022,258
Special Emergency Note Proceeds	1,827,200	2,344,600
Reimbursement for Expenditures	116,219	
Budget Appropriations - Interest on Notes		249,939
Deposit Errors		33,052
	<u>\$ 6,890,763</u>	<u>17,472,792</u>

**TOWNSHIP OF BLOOMFIELD, N.J.**

**Schedule of Due to Bloomfield Library**

**Current Fund**

**Year Ended December 31, 2022**

Increased by:	
Cash Receipts - State Library Aid	\$ <u>27,345</u>
Balance - December 31, 2022	\$ <u><u>27,345</u></u>

**Schedule of Other Accounts Receivable -  
Interest on Municipal Lien Redemption - Installments**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$ <u>61,846</u>
Balance - December 31, 2022	\$ <u><u>61,846</u></u>

## TOWNSHIP OF BLOOMFIELD, N.J.

## Schedule of Appropriation Reserves

## Current Fund

Year Ended December 31, 2022

	Balance, Dec. 31, <u>2021</u>	Balance after Transfers and <u>Encumbrances</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>	<u>Over- Expenditure</u>
Salaries and Wages Within "CAPS":					
Township Administrator's Office	\$ 21,587	21,587		21,587	
Mayor and Council	24,956	24,956		24,956	
Municipal Clerk	37,583	37,583		37,583	
Department of Assessment	1,539	1,539		1,539	
Division of Revenue	28,294	28,294		28,294	
Division of Accounts and Control	11,231	8,795		8,795	
Department of Law	2,120	2,120		2,120	
Information Systems	16,528	16,528		16,528	
Historic District	1,124	1,124		1,124	
Rent Leveling	2,000	2,000		2,000	
Division of Engineering	36,852	36,852		36,852	
Planning Board	2,512	2,512		2,512	
Housing Inspections	6,685	6,685		6,685	
Administration of Court	18,371	18,371		18,371	
Public Defender	100	100		100	
Electrical Services	30,404	30,404		30,404	
Public Buildings and Grounds	881	881		881	
Service Buildings	41,222	41,222		41,222	
Road Repair and Maintenance	11,530	11,697	167	11,530	
Sewer Maintenance	5,272	5,272		5,272	
Care of Shade Trees and Greens	48,374	48,374		48,374	
Parks and Playgrounds	10,272	10,272		10,272	
Police Department	1,269,561	1,269,561	(6,770)	1,276,331	
Communication Center	57,064	57,064		57,064	
Fire Department	533,247	533,247		533,247	
Snow Removal	71,703	71,703	55,000	16,703	
Health Department	376,262	29,308		29,308	
Cancer Screening Program	9,300	9,300		9,300	
Environmental Protection Program	20,300	20,300		20,300	
Division of Human Services	2,050	2,050		2,050	
Heritage Village - Case Manager Service	15,000	15,000		15,000	
Department of Recreation	76,625	76,625		76,625	
Celebration of Public Events	398	398		398	
Senior Citizen Transportation	81,091	81,091		81,091	
Uniform Construction Code	12,869	12,869		12,869	
<b>Total Salaries and Wages Within "CAPS"</b>	<b>2,884,907</b>	<b>2,535,684</b>	<b>48,397</b>	<b>2,487,287</b>	
Other Expenses Within "CAPS":					
Mayor and Council	16,687	18,127	6,334	11,793	
Township Administrator's Office	18,836	26,388	17,540	8,848	
Municipal Clerk	37,134	37,734	7,286	30,448	
Assessment of Taxes	67,422	33,306	20,398	12,908	
Department of Law	11,187	29,673	19,422	10,251	
Financial Administration:					
Division of Revenue	2,216	2,517	976	1,541	
Division of Accounts and Control	12,335	15,681	13,998	1,683	

## TOWNSHIP OF BLOOMFIELD, N.J.

## Schedule of Appropriation Reserves

## Current Fund

Year Ended December 31, 2022

	Balance, Dec. 31, <u>2021</u>	Balance after Transfers and <u>Encumbrances</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>	Over- <u>Expenditure</u>
Historic District	23,547	23,547		23,547	
Information Systems	108,878	205,201	200,846	4,355	
Rent Leveling	9,205	9,385	180	9,205	
Planning Board	6,004	11,526	5,522	6,004	
Postage and Office Supplies	58,131	70,197	24,183	46,014	
Cable Television Committee	32,178	34,881	9,827	25,054	
Administration of Court	14,978	25,402	10,298	15,104	
Public Defender	22,600	22,600		22,600	
Housing Inspections	17,782	17,782		17,782	
Engineering Services and Costs	4,890	10,793	10,327	466	
Insurance:					
Workers Compensation	55,564	55,564		55,564	
Group Insurance for Employees	14,782	299,607	299,607		
Bonds and Other Insurance Premiums	45,410	45,410	32,293	13,117	
Electrical Services	255	255	74	181	
Public Buildings and Grounds	20,266	22,041	12,001	10,040	
Service Buildings	146,605	161,931	148,351	13,580	
Road Repair and Maintenance	59,909	61,402	46,890	14,512	
Sewer Maintenance	8,049	8,049		8,049	
Care of Shade Trees and Greens	7,574	11,565	7,972	3,593	
Snow Removal	40,000	40,000		40,000	
Parks and Playgrounds	349	349		349	
Police	138,691	176,767	146,463	30,304	
Communication Center	9,522	13,419	5,738	7,681	
Emergency Management Services	19,100	19,100		19,100	
Fire Department	10,421	31,627	23,728	7,899	
Community Ambulance	49,000	40,000	40,000		
Health Department	33,450	39,338	8,614	30,724	
Human Services	1,176	2,779	2,544	235	
Animal Control			100,000		100,000
Rodent Control	24,025	24,025	17,316	6,709	
Recreation	5,699	10,873	2,495	8,378	
Celebration of Public Events	263	795	532	263	
Construction Code Official	48,479	51,191	2,765	48,426	
Gasoline and Diesel Fuel		61,626	29,929	31,697	
Fuel Oil	5,000	5,000	4,629	371	
Electricity	8,010	14,796	14,796		
Telephone	27,530	37,800	22,013	15,787	
Street Lighting	59,977	59,978	50,000	9,978	

## TOWNSHIP OF BLOOMFIELD, N.J.

## Schedule of Appropriation Reserves

## Current Fund

Year Ended December 31, 2022

	Balance, Dec. 31, 2021	Balance after Transfers and Encumbrances	Paid or Charged	Balance Lapsed	Over- Expenditure
Garbage and Trash Removal - Contractual	361,614	400,522	400,522		
Telecommunications	5,899	8,924	3,704	5,220	
Terminal Leave	100	100		100	
Special Emergency - Hurricane Ida	1,543,270	1,618,627	1,618,627		
Total Other expenses Within "CAPS"					
Deferred Charges and Statutory Expenditures	3,213,999	3,918,200	3,388,740	629,460	100,000
Within "CAPS":					
Social Security System (O.A.S.I.)	107,335	107,335	92,566	14,769	
Consolidated Police and Fireman's Pension Fund	4	4		4	
Total Deferred Charges and Statutory Expenditures Within "CAPS"	107,339	107,339	92,566	14,773	
Other Expenses Excluded From "CAPS":					
Maintenance of Free Public Library	1	1		1	
Operations and Maintenance of Outlet Sewers:					
Third River Joint Meeting	1	1		1	
Passaic Valley Sewerage Commission	2	2		2	
Township of Nutley	1	1		1	
COVID-19 Response					
Salaries and Wages	50,000	40,000		40,000	
Other Expenses	14,709	35,299	31,153	4,146	
Tax Appeals Pending	100	100		100	
Interlocal Health Service Agreements:					
Health Services - Cranford		119,800		119,800	
Health Services - Caldwell	47,328	47,328		47,328	
Health Services - Springfield	1,214	124,850	1,786	123,064	
Health Services - Mountain Lakes	12,976	17,404	4,427	12,977	
Health Services - Madison	15,445	110,490	20,945	89,545	
Health Services - Glen Ridge		210,014		210,014	
Health Services - Lincoln Park	12,672	12,672		12,672	
Total Other Expenses Excluded from "CAPS"	154,449	717,962	58,311	659,651	
Total Reserves	\$ 6,360,694	7,279,185	3,588,014	3,791,171	100,000
Appropriation Reserves		6,360,695			
Encumbrances		918,490			
		\$ 7,279,185			
			Cash Disbursed \$ 2,684,687		
			Cancelled R22-366, 12-12-22 854,694		
			Accounts Payable 48,633		
			\$ 3,588,014		

**TOWNSHIP OF BLOOMFIELD, N.J.**

**Schedule of Encumbrances Payable**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$	918,490
Increased by:		
Transferred from Current Year Budget		<u>918,083</u>
		1,836,573
Decreased by:		
Transferred to Appropriation Reserves		<u>918,490</u>
Balance - December 31, 2022	\$	<u><u>918,083</u></u>

**Schedule of Reserve for Revaluation**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$	725,772
Decreased by:		
Cancelled		<u>600,000</u>
Balance - December 31, 2022	\$	<u><u>125,772</u></u>

**TOWNSHIP OF BLOOMFIELD, N.J.**  
**Schedule of Special Emergency Notes Payable**  
**Current Fund**  
**Year ended December 31, 2022**

<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>	Balance, Dec. 31, <u>2021</u>	Increased by: Due from <u>General Capital</u>	Decreased by: Due to <u>General Capital</u>	Balance, Dec. 31, <u>2022</u>
SEN-2021-1	Severance Liabilities/ COVID-19 Revenue Losses	Aug. 24, 2021	Mar. 24, 2022	Mar. 23, 2023	0.32%	\$ <u>2,344,600</u>	<u>1,827,200</u>	<u>2,344,600</u>	\$ <u>1,827,200</u>

**TOWNSHIP OF BLOOMFIELD, N.J.**

**Schedule of Accounts Payable**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$ 282,441
Increased by:	
Transferred from Appropriation Reserves	<u>48,633</u>
	331,074
Decreased by:	
Cash Disbursements	<u>87,816</u>
Balance - December 31, 2022	<u>\$ 243,258</u>
	Prior Years 180,472
	2020 Open Encumbrances 14,153
	2021 Open Encumbrances <u>48,633</u>
	<u>\$ 243,258</u>

**Schedule of County Taxes Payable**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$ 110,426
Increased by:	
2022 Levy	\$ 24,707,926
2022 Open Space	836,210
2021 Added/Omitted Assessments	800
2022 Added Assessments	<u>53,261</u>
	<u>25,598,197</u>
	25,708,623
Decreased by:	
Payments	<u>25,654,562</u>
Balance - December 31, 2022	<u>\$ 54,061</u>

**TOWNSHIP OF BLOOMFIELD, N.J.**

**Schedule of Reserve for Retroactive Salaries and Wages**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$ 565,000
Increased by:	
Transferred from Current Appropriations	<u>888,000</u>
Balance - December 31, 2022	<u>\$ 1,453,000</u>

**Schedule of (Prepaid)/Local School District Tax Payable**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$ (8,999)
Increased by:	
2022 Levy	<u>79,831,646</u>
	79,831,646
Decreased by:	
Payments	<u>\$ 79,822,647</u>

**TOWNSHIP OF BLOOMFIELD, N.J.**

**Schedule of Tax Overpayments**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021		\$	417,511
Increased by:			
Tax Overpayments Received			<u>425,213</u>
			842,724
Decreased by:			
Cash Disbursements	\$	175,748	
Liabilities Cancelled		<u>118,194</u>	
			<u>293,942</u>
Balance - December 31, 2022		\$	<u><u>548,782</u></u>
	Prior Years		
	2021		10,447
	2022		227,138
	2023		<u>311,197</u>
		\$	<u><u>548,782</u></u>

**Schedule of Special Improvement District Taxes**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021		\$	1,551
Increased by:			
2022 Levy			<u>358,278</u>
			359,829
Decreased by:			
Cash Disbursements			<u>358,278</u>
Balance - December 31, 2022		\$	<u><u>1,551</u></u>

**TOWNSHIP OF BLOOMFIELD, N.J.**

**Schedule of Tax Appeals Pending**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$ 722,647
Decreased by:	
Tax Appeals Settled - Cash Disbursements	<u>31,880</u>
Balance - December 31, 2022	<u><u>\$ 690,767</u></u>

**Schedule of Prepaid Taxes**

**Current Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$ 1,096,049
Increased by:	
Collections - Collector	<u>720,110</u>
	1,816,159
Decreased by:	
Applied to 2022 Taxes Receivable	<u>1,096,049</u>
Balance - December 31, 2022	<u><u>\$ 720,110</u></u>

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Interfunds

Federal and State Grant Fund

Year Ended December 31, 2022

<u>Fund</u>	Due from/(to) Balance <u>Dec. 31, 2021</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2022</u>
Current Fund	\$ 7,092,747	9,585,559	1,270,607	15,407,699
General Trust Fund		38,833		38,833
DEA Federal Forfeiture Trust			32,952	(32,952)
Community Development Trust Fund		6,117		6,117
	<u>\$ 7,092,747</u>	<u>9,630,509</u>	<u>1,303,559</u>	<u>15,419,697</u>
Due from Federal and State Grant Fund			32,952	(32,952)
Due to Federal and State Grant Fund	<u>7,092,747</u>	<u>9,630,509</u>	<u>1,270,607</u>	<u>15,452,649</u>
	<u>\$ 7,092,747</u>	<u>9,630,509</u>	<u>1,303,559</u>	<u>15,419,697</u>
Grants Receivable		1,334,622		
Unappropriated Grants		8,067,208		
Deposit Errors		32,952	32,952	
Deferred Charge - Over-Expenditure of Grant Reserves		21,257		
Appropriated Grant Reserve Expenditures			1,270,607	
Budget Match		174,470		
		<u>\$ 9,630,509</u>	<u>1,303,559</u>	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	2022 Budget Revenue <u>Realized</u>	<u>Received</u>	Balance, Dec. 31, <u>2022</u>
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				
Child Health - Lead Grant SFY23		142,211	29,428	112,783
Child Health - Lead Grant 2022	109,277		109,277	
Clean Communities		87,733	87,733	
Click it or Ticket		8,750	6,160	2,590
Click it or Ticket	5,500			5,500
Click it or Ticket	155			155
COVID-19 Vaccination Supplemental Funding SFY22	50,000	100,000	46,877	103,123
CSIP Reforestation	5,831			5,831
Distracted Driving - U Drive, U Text, U Pay		12,250	9,240	3,010
Drive Sober or Get Pulled Over - Labor Day Crackdown (2022)		7,000	6,720	280
Drive Sober or Get Pulled Over - Year End Crackdown (2021)	7,500		6,360	1,140
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, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	2022 Budget Revenue <u>Realized</u>	<u>Received</u>	Balance, Dec. 31, <u>2022</u>
Drunk Driving Enforcement Fund		9,534	9,534	
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	11,296			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	21,669			21,669
FEMA - Assistance to Firefighters Grant	159,991			159,991
Green Acres - Clarks Pond & Vasser Field		503,160		503,160
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	8,256			8,256

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	2022 Budget Revenue <u>Realized</u>	<u>Received</u>	Balance, Dec. 31, <u>2022</u>
Edward Byrne Memorial Justice Assistance Grant 2020	3,964			3,964
Junior Police Academy - Summer Expansion - 2022		17,608	17,608	
Local Arts Program		4,200	3,150	1,050
Local Arts Program	450		450	
Municipal Alliance for Drug Abuse - FY23		13,500		13,500
Municipal Alliance for Drug Abuse - FY22		13,500	8,291	5,209
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 Healthy Communities Grant	10,000			10,000
Partners for Health - Farmer Market Supplementation Program		10,000	10,000	
Pays to Plug In: NJ's Electric Vehicle Charging Grant	30,000		30,000	
Pedestrian Safety Education and Enforcement - 2022		20,000	14,220	5,780
Pedestrian Safety Education and Enforcement 2018	10,535			10,535
Safe and Secure Communities - 2021	32,400		28,050	4,350
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) 2021	49,208		42,938	6,270
Social Services for the Homeless (SSH) 2022		110,500		110,500

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Grants Receivable

Federal and State Grant Fund

Year Ended December 31, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	2022 Budget Revenue <u>Realized</u>	<u>Received</u>	Balance, Dec. 31, <u>2022</u>
Strengthening Vulnerable Populations Grant				
2023		274,735	63,172	211,563
2022	291,042		252,380	38,662
2021	8,996			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
Federal Highway Administration - Flow Through				
Morris Canal Greenway, Phase 3		143,188		143,188
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	440,865			440,865
2019 Municipal Aid - Glenwood Avenue				
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	182,780			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, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	2022 Budget Revenue <u>Realized</u>	<u>Received</u>	Balance, Dec. 31, <u>2022</u>
2015 Lackawanna Transit Station				
State Allocation	198,452			198,452
Federal Allocation - Transportation Alternatives	134,702			134,702
2015 Myrtle Street/JFK Drive North & South Inters.	68,439		68,439	
2010 Liberty Street and JFK Parkway	<u>200,521</u>			<u>200,521</u>
	<u>\$ 5,585,734</u>	<u>1,477,869</u>	<u>1,344,156</u>	<u>5,719,447</u>
		Adopted Budget 939,723		
		Added by N.J.S.A. 40A:4-87 <u>538,146</u>		
		<u>\$ 1,477,869</u>		
		Cash Receipts 1,334,622		
		Unappropriated Grants <u>9,534</u>		
			<u>\$ 1,344,156</u>	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	Transfer From 2022 <u>Budget</u>	Approved via <u>NJSA 40a:4-87</u>	<u>Expended</u>	Balance, Dec. 31, <u>2022</u>
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	3,666				3,666
Bulletproof Vest Partnership Program - Federal - FY21	6,420			6,420	
Bulletproof Vest Partnership Program - Federal	258				258
Bulletproof Vest Partnership Program - Federal	641			641	
Body Worn Camera Program	41				41
Child Health - Lead Grant SFY20	111,163				111,163
Child Health - Lead Grant SFY21	144,561			144,561	
Child Health - Lead Grant SFY22	33,682				33,682
Child Health - Lead Grant SFY23			142,211	213	141,998
Clean Communities Program Grant -					
2022		87,733			87,733
2021	81,273				81,273
2020	76,332			5,752	70,580
2019	3,944			3,944	
Click it or Ticket		8,750		8,750	
Click it or Ticket	5,000				5,000
COVID-19 Vaccination Supplemental Funding - SFY22	36,862		100,000	78,646	58,216
Distracted Driving - Udrive, Utext Upay		12,250			12,250
Distracted Driving - Udrive, Utext Upay	660				660
Drive Sober or Get Pulled Over - Labor Day Crackdown (22)			7,000	7,000	
Drive Sober or Get Pulled Over - Year End Crackdown 2021	7,500			1,200	6,300
Drive Sober or Get Pulled Over - Year End Crackdown 2019	385				385
Drunk Driving Enforcement Fund		9,534		9,534	

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	Transfer From 2022 <u>Budget</u>	Approved via <u>NJSA 40a:4-87</u>	<u>Expended</u>	Balance, Dec. 31, <u>2022</u>
Drunk Driving Enforcement Fund	11,214				11,214
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	177,341			127,689	49,652
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	43,661			18,541	25,120
Essex County Training - Hurricane Sandy	39,708				39,708
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	128,504			12,095	116,409
Garden State Presevation Trust	218,460				218,460
Global Fire Prevention Grant	3,010			910	2,100
Green Acres - Clarks Pond & Vasser Field		503,160		57,197	445,963
Match		167,720			167,720
Green Acres - Foley Field Restoration - 2012	43,676				43,676
Handicapped Recreation Opportunities -					
2021	19,218			12,122	7,096
2020	95				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, 2022**

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	Transfer From 2022 <u>Budget</u>	Approved via <u>NJSA 40a:4-87</u>	<u>Expended</u>	Balance, Dec. 31, <u>2022</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
Junior Police Academy - Summer Expansion - 2022		17,608		17,608	
Justice Assistance Grant - Edward Byrne Memorial 2020	3,964				3,964
Local Arts Program 2022			4,200	4,200	
Local Arts Program 2021	1,800				1,800
Matchings Funds for Grants	14,508				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 - 7/1/22-6/30/23		13,500			13,500
Match		3,375			3,375
Municipal Alliance - 7/1/21-6/30/22		13,500		8,627	4,873
Match		3,375			3,375
Municipal Alliance - 7/1/19-6/30/20	11,810			11,100	710
Local Match - 2019	2,461				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	6,250				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	17,273			14,877	2,396

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	Transfer From 2022 <u>Budget</u>	Approved via <u>NJSA 40a:4-87</u>	<u>Expended</u>	Balance, Dec. 31, <u>2022</u>
Partners for Health - Breakfast After the Bell Grant	14,401				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
Partners for Health - Farmer's Market Supplementation Program			10,000	9,285	715
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 -					
2022		20,000		12,030	7,970
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	21,798			2,680	19,118
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 -					
2022		110,500		60,092	50,408
2021	52,237			45,211	7,026
2020	48,335			20,385	27,950
Strengthening Vulnerable Populations Grant					
2022	286,881			286,881	
2021	11,472			8,254	3,218
Strengthening Local Public Health Capacity Program - SFY23			274,735		274,735
Summer Expansion 2018	1,920				1,920
Sustainable New Jersey 2018	7,020				7,020
Title III - Older Americans	21,834				21,834

TOWNSHIP OF BLOOMFIELD, N.J.

Schedule of Appropriated Reserves for Grants

Federal and State Grant Fund

Year Ended December 31, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	Transfer From 2022 <u>Budget</u>	Approved via <u>NJSA 40a:4-87</u>	<u>Expended</u>	Balance, Dec. 31, <u>2022</u>
Federal Highway Administration - Morris Canal Greenway, Phase 3		143,188		79,331	63,857
Transportation Trust Fund -					
2021 Transit Village Imps. - Lackawanna Station	380,000				380,000
Municipal Aid - Broughton Avenue	728,387			98,988	629,399
Municipal Aid - Spruce & Liberty Street Improvements	150,381			92,916	57,465
Lackawanna Transit Station Improvement Project	28,656			2,927	25,729
Municipal Aid - Berkeley Avenue	38,342				38,342
Municipal Aid - Essex Avenue	1,279				1,279
Municipal Aid - Watsessing Station	3,664				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>\$ 12,573,346</u>	<u>1,114,193</u>	<u>538,146</u>	<u>1,270,607</u>	<u>12,955,078</u>
		Budget \$ 939,723			
		Budget Match <u>174,470</u>			
		<u>\$ 1,114,193</u>			
			Cash Disbursements	<u>1,270,607</u>	

## TOWNSHIP OF BLOOMFIELD, N.J.

## Schedule of Unappropriated Reserves for Grants

## Federal and State Grant Fund

## Year Ended December 31, 2022

<u>Grant</u>	Balance, Dec. 31, <u>2021</u>	Transfer To 2022 <u>Budget</u>	<u>Received</u>	Balance, Dec. 31, <u>2022</u>
Municipal Alliance	\$ 1,891			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
Drunk Driving Enforcement Fund	9,534	9,534		
Bureau of Radiation Protection - Radon Program	1,445			1,445
Opioid Settlement			38,833	38,833
2022 Federal Bulletproof Vest Grant			10,050	10,050
2021 Body Armor Grant			5,039	5,039
Enhanced Mobility for Seniors & Individuals with Disabilities			25,000	25,000
Recycling Tonnage Aid			55,813	55,813
American Rescue Plan			7,913,721	7,913,721
Drunk Driving Enforcement Fund			11,000	11,000
2022 Body Armor Grant			7,752	7,752
	<u>\$ 126,392</u>	<u>9,534</u>	<u>8,067,208</u>	<u>8,184,066</u>
			Due from General Trust Fund 38,833	
			Due from Community Development Trust Fund 6,117	
			Cash Receipts 8,022,258	
			<u>\$ 8,067,208</u>	

TOWNSHIP OF BLOOMFIELD

Schedule of Cash - Treasurer

Trust Funds

Year Ended December 31, 2022

	Animal Trust <u>Fund</u>	Other Trust <u>Fund</u>	Community Development <u>Trust Fund</u>
Balance - December 31, 2021	\$ 10,606	8,728,686	658,725
Increase by Receipts:			
Grants Receivable			3,138,860
CDBG - Program Income			1,023
Section 8 - Other Income			293,930
Due to the State of New Jersey	1,440	44,137	
Elevator Inspection Fees Payable		58,084	
Interest Earnings	501		
Interfunds	35,094	318,277	6,117
Restricted Donations	95,000		
Reserve for Expenditures	349,549	14,731,888	
Total Receipts	481,584	15,152,386	3,439,930
	492,190	23,881,072	4,098,655
Decreased by Disbursements:			
Due to the State of New Jersey	1,470	47,388	
Reserve for Expenditures	374,591	18,739,477	
Elevator Inspection Fees Payable		51,270	
Reserve for Grant Expenditures			3,697,232
Total Disbursements	376,061	18,838,135	3,697,232
Balance - December 31, 2022	\$ 116,129	5,042,937	401,423

**TOWNSHIP OF BLOOMFIELD**

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

**Trust Funds**

**Year Ended December 31, 2022**

	Dog License Fees	Total General Trust Fund	Marriage License Fees	Building Surcharge Fees
Balance - December 31, 2021	\$ 56	20,862	2,025	18,837
Increased by:				
Dog License Fees	1,440			
State Surcharge Fees Collected Due from Current Fund		44,137	5,100	39,037
	<u>1,440</u>	<u>44,137</u>	<u>5,100</u>	<u>39,037</u>
Decreased by:				
Cash Disbursements	1,496	64,999	7,125	57,874
	<u>1,470</u>	<u>47,388</u>	<u>7,125</u>	<u>40,263</u>
Balance - December 31, 2022	<u>\$ 26</u>	<u>17,611</u>	<u></u>	<u>17,611</u>

TOWNSHIP OF BLOOMFIELD

Schedule of Interfunds Receivable/(Payable)

Trust Funds

Year Ended December 31, 2022

	Balance Dec. 31, 2021	Increased	Decreased	Balance Dec. 31, 2022
Animal Control Trust				
Current Fund	36,085		35,094	991
Total Animal Control Trust	36,085		35,094	991
Other Trust Fund:				
Current Fund:				
Community Development Trust Fund	(29,652)		101,822	(131,474)
Recreation Trust Fund	865			865
Redemption Trust Fund	(266)	1,492,429	3,181	1,488,982
Federal and State Grant Fund:				
DEA Federal Forfeiture Funds		32,952		32,952
Community Development Trust Fund			6,117	(6,117)
Due from Payroll Agency - Health Care Claims	763,563		763,563	
Due to Payroll Agency - Unemployment	(7,787)	2,418		(5,369)
Due to Payroll Agency - Recycling Trust Fund			2,062	(2,062)
General Capital Fund:				
Community Development Trust Fund	(110,065)		130,613	(240,678)
General Trust Fund:				
Current Fund:				
Other Trust	(36,392)	10,217	16,883	(43,058)
Other Trust Fund - Collector Receipts	20,206			20,206
Escrow Trust Fund	(1,347)		28	(1,375)
Open Space	265,774	561	264,617	1,718
Federal and State Grant Fund			38,833	(38,833)
Total Other Trust Fund	864,899	1,538,577	1,327,719	1,075,757
	<u>\$ 900,984</u>	<u>1,538,577</u>	<u>1,362,813</u>	<u>1,076,748</u>
Due to Current Fund	\$ (67,657)	10,483	118,733	(175,907)
Due to General Capital - Community Development Trust	(110,065)		130,612	(240,677)
Due from Current Fund - Animal Control Trust	36,085		35,094	991
Due from Current Fund	286,845	1,492,724	267,798	1,511,771
Due to Federal and State Grant Fund			44,951	(44,951)
Due from Payroll Agency	763,563		763,563	
Due to Payroll Agency	(7,787)	2,418	2,062	(7,431)
Due from Federal and State Grant Fund		32,952		32,952
	<u>\$ 900,984</u>	<u>1,538,577</u>	<u>1,362,813</u>	<u>1,076,748</u>
Receipts			\$ 345,187	
Interest on Investments			8,184	
Deposit errors		1,535,598		
Municipal Open Space Taxes		561		
Unemployment Deductions - Employee		2,418		
Reimbursement for Expenditures Made			243,817	
Cancelled			763,563	
Payroll Expenditures not Transferred			2,062	
		<u>\$ 1,538,577</u>	<u>1,362,813</u>	

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Grants Receivable**

**Trust Funds**

**Year Ended December 31, 2022**

Balance - December 31, 2021		2,278,941
Increased by:		
Grant Awards		
Community Development Block Grant	\$ 1,065,563	
Section 8 Voucher Program	<u>2,482,840</u>	
		<u>3,548,403</u>
		5,827,344
Decreased by:		
Cash Receipts:		
Community Development Block Grant	\$ 656,020	
Grant Award Cancellations	62,525	
Section 8 Voucher Program	<u>2,482,840</u>	
		<u>3,201,385</u>
Balance - December 31, 2022		<u><u>\$ 2,625,959</u></u>

Analysis of Balance:

Community Development Block Grants:		
B-19-MC-340102		629,139
B-20-MC-340102		14,350
B-21-MC-340102		916,907
B-22-MC-340102		<u>1,065,563</u>
		<u><u>\$ 2,625,959</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Reserve for Animal Trust Fund Expenditures**

**Trust Funds**

**Year Ended December 31, 2022**

Balance - December 31, 2021		\$	12,060
Increased by:			
Dog License Fees - Due from Current	\$	18,200	
Cat License Fees - Due from Current		2,077	
Miscellaneous Revenue:			
Reserve Budget Appropriations		100,000	
Current Budget Appropriation		100,000	
Interlocal Budget Appropriations		110,152	
Interest Earnings		501	
Miscellaneous/Donations - Due from Current		<u>19,120</u>	
			<u>350,050</u>
			362,110
Decreased by:			
Cash Disbursements			<u>374,591</u>
Balance - December 31, 2022		\$	<u><u>(12,481)</u></u>

Animal License Fees Collected

	<u>Year</u>	
	2020	44,302
	2021	<u>36,352</u>
Maximum Reserve		<u><u>80,654</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Reserve for Animal Trust Fund - Restricted Donations**

**Trust Funds**

**Year Ended December 31, 2022**

Balance - December 31, 2021	\$	34,575
Increased by:		
Estate Proceeds - Dale Joan Palias Donation		<u>95,000</u>
Balance - December 31, 2022	\$	<u><u>129,575</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Elevator Inspection Fees (Receivable)/Payable**

**Trust Funds**

**Year Ended December 31, 2022**

Balance - December 31, 2021		\$	24,654
Increased by:			
Due from Current	\$	10,117	
Cash Receipts		<u>58,084</u>	
			<u>68,201</u>
			92,855
Decreased by:			
Cash Disbursements			<u>51,270</u>
Balance - December 31, 2022		\$	<u><u>41,585</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Various Reserves and Deposits

Trust Funds

Year Ended December 31, 2022

	Balance <u>Dec. 31, 2021</u>	<u>Increased</u>	<u>Decreased</u>	Balance <u>Dec. 31, 2022</u>
Beautification	\$ 67			67
Cable 35	42,092			42,092
Donation Senior Citizen		5,000		5,000
Cervical Cancer Screening	2,881	3,789		6,670
Confidential Funds	2,378	8		2,386
Community Garden		5,150	2,488	2,662
Cultural Commission	770	3		773
Dedicated Recreation	143,580	330,670	371,521	102,729
Demolition	41,337	10,240	6,900	44,677
Environmental Protection	23,527	30,278		53,805
Escrow Deposits	829,231	108,259	357,530	579,960
Federal Forfeiture Funds	17,188	33,026	19,764	30,450
Fire Prevention	11,186	96,440	26,945	80,681
Health Care Claims	2,048,244	12,037,699	13,919,354	166,589
Accumulated Absences	672,155			672,155
Housing Inspections	64,805			64,805
Miscellaneous	224,603			224,603
Open Space	239,498	269,641	3,058	506,081
Parking Offenses Adjudication	202,302	6,172		208,474
Public Defender	147,720	500		148,220
Recreation Summer Concerts	25,447	44,950	62,587	7,810
Recycling	100,555	154,477	168,303	86,729
Royal Theater Parking Lot	265,408			265,408
Self-Insurance Reserves	5,715	20,074	4,139	21,650
Snow Removal	52,902	180,000	142,229	90,673
Special Law Enforcement	4,254	15,704	3,496	16,462
TTL Redemption and Premiums	3,978,788	2,135,194	3,653,188	2,460,794
Unemployment Insurance	451,593	53,221	65,769	439,045
Uniform Fire Safety	42,757			42,757
Workers Compensation	46,803	719,753	702,996	63,560
	<u>\$ 9,687,786</u>	<u>16,260,248</u>	<u>19,510,267</u>	<u>6,437,767</u>

Interfunds Canceled	\$		763,563
Cash Receipts		14,719,610	
Cash Receipts - Interest		12,278	
Cash Disbursements			18,739,477
Interfunds		<u>1,528,360</u>	<u>7,227</u>
	\$	<u>16,260,248</u>	<u>19,510,267</u>

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Reserve for Grant Expenditures**  
**Trust Funds**  
**Year Ended December 31, 2022**

Balance - December 31, 2021		\$ 2,797,949
Increased by:		
Community Development Block Grant:		
Grant Award	\$ 1,065,563	
Program Income	1,023	
Total Community Development Block Grant		1,066,586
Section 8 Voucher Program:		
Grant Award	2,482,840	
Other Revenue	292,383	
Investment Income	946	
Prior Year Voided Checks	601	
Total Section 8 Voucher Program		2,776,770
		3,843,356
		6,641,305
Decreased by:		
Cash Disbursements:		
Community Development Block Grant	\$ 841,173	
Community Development Block Grants - Cancelled	62,525	
Due to Current Fund - Community Development	101,822	
Due to General Capital - Community Development	130,613	
Section 8 Voucher Program	2,856,059	
		3,992,192
Balance - December 31, 2022		\$ 2,649,113
<u>Analysis of Balance:</u>		
Community Development Block Grant	\$ 2,475,718	
Program Income - Community Development Block Grant	8,586	
Section 8 Voucher Program	164,809	
		\$ 2,649,113

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Cash**

**General Capital Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021		\$	5,326,985
Increased by Receipts:			
Bond Anticipation Notes	\$	4,500,000	
Capital Improvement Fund		250,000	
Interfunds		2,879,570	
Premium on Sale of Debt		<u>249,522</u>	
			<u>7,879,092</u>
			13,206,077
Decreased by Disbursements:			
Improvement Authorizations		5,328,832	
Budget Revenue - Fund Balance		621,000	
Interfunds		<u>5,143,967</u>	
			<u>11,093,799</u>
Balance - December 31, 2022		\$	<u><u>2,112,278</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Analysis of Cash**

**General Capital Fund**

**Year Ended December 31, 2022**

	<u>Balance</u> <u>Dec. 31, 2022</u>
Fund Balance	\$ 249,715
Grants Receivable	(475,575)
Reserve for Grants Receivable	475,575
Capital Improvement Fund	3,369
Reserve for Payment of Notes	29,557
Interfunds Receivable	(317,678)
Interfunds Payable	290,965

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	(401,849)
04-24a	Improvements to Municipal Building	1,554

## TOWNSHIP OF BLOOMFIELD

## Analysis of Cash

## General Capital Fund

Year Ended December 31, 2022

		Balance
		<u>Dec. 31, 2022</u>
04-24d	Resurfacing of Various Streets	1,382
04-24e	Improvements of Sanitary Sewers	5,385
08-231	Recreation Improvements	(15,084)
08-40	Tax Appeal Section #20 Costs	(14,065)
10-24	Section #20 Expenses	(24,317)
12-05	Various Capital Improvements	(20,108)
12-40a1	MIS	5
12-40a2	MIS	421
12-40a3	MIS	40,037
12-40b1	Police	1,485
12-40c1	Fire	336
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	131,641
2014-15	Various Capital Improvements	165,979
2014-26	Acquisition and Improvement of Real Property	2,772
2015-20	Various Capital Improvements	51,336
2015-55	Acquisition and Improvement of Real Property	51,823
2016-16	Various Capital Improvements	598,163
2016-44	Acquisition and Improvement of Real Property	52,678
2017-27	Various Capital Acquisitions and Improvements	128,616
2018-33	Various Capital Acquisitions and Improvements	(3,275,196)
2018-34	Creation of a Wetlands and Various Recreation Imps.	(31,762)
2018-50	Imps. To Bloomfield Redevelopment Area	186,705
2019-41	Various Capital Improvements	705,226
2021-14	2021 Road Reconstruction Program	755,546
2021-43	Various Capital Improvements	209,088
2022-35	Study of Stormwater Sewer System & Related Improvements	1,460,636
2022-56	Imps. to Clarks Pond South & Vasser Field	740,000
2022-57	Acq. of Various Vehicles & Equipment for	

**TOWNSHIP OF BLOOMFIELD**

**Analysis of Cash**

**General Capital Fund**

**Year Ended December 31, 2022**

		Balance
		<u>Dec. 31, 2022</u>
	Various Departments	498,591
2022-59	Acquisition of 326 Glenwood Avenue	1,100,000
2022-63	2022 Capital Acquisitions & Improvements	<u>(254,955)</u>
		\$ <u><u>2,112,278</u></u>

**TOWNSHIP OF BLOOMFIELD**

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

**General Capital Fund**

**Year Ended December 31, 2022**

Balance - December 31, 2021		\$ 64,657,809
Decreased by:		
Current year Budget Appropriations:		
NJ Green Trust Loans	\$ 38,691	
Serial Bond Principal	<u>3,880,000</u>	
		<u>3,918,691</u>
Balance - December 31, 2022		<u><u>\$ 60,739,118</u></u>

TOWNSHIP OF BLOOMFIELD

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2022

Ordinance Number	Improvement Description	Balance Dec. 31, 2021	2022 Authorizations	Balance Dec. 31, 2022	Analysis of Balance		
					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		401,849	448,151
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		15,084	134
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		20,108	31,433

TOWNSHIP OF BLOOMFIELD

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2022

Ordinance Number	Improvement Description	Balance Dec. 31, 2021	2022 Authorizations	Balance Dec. 31, 2022	Analysis of Balance		
					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		3,275,196	333,804
2018-34	Creation of a Wetlands and Various Recreation Improvements	549,386		549,386		31,762	517,624
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		
2022-35	Study of Stormwater Sewer System & Related Improvements		1,428,500	1,428,500	1,428,500		
2022-56	Imps. to Clarks Pond South & Vasser Field		740,000	740,000	740,000		
2022-57	Acq. of Various Vehicles & Equipment for Various Departments		714,000	714,000	714,000		
2022-59	Acquisition of 326 Glenwood Avenue		1,047,500	1,047,500	1,047,500		

TOWNSHIP OF BLOOMFIELD

Schedule of Deferred Charges to Future Taxation - Unfunded

General Capital Fund

Year Ended December 31, 2022

Ordinance Number	Improvement Description	Balance Dec. 31, 2021	2022 Authorizations	Balance Dec. 31, 2022	Analysis of Balance		
					Financed by Bond Anticipation Notes	Expenditures	Unexpended Improvement Authorization
2022-63	2022 Capital Acquisitions & Improvements		3,558,700	3,558,700		426,255	3,132,445
		\$ 21,950,645	7,488,700	29,439,345	13,400,000	5,265,792	10,773,553
					Improvement Authorizations - Unfunded \$		16,308,709
					Less: Unexpended proceeds of Bond Anticipation Notes		
					Ordinance:		
					2018-50	186,705	
					2019-41	705,226	
					2021-14	755,546	
					2021-43	209,088	
					2022-35	1,428,500	
					2022-56	740,000	
					2022-57	462,591	
					2022-59	1,047,500	
							5,535,156
							\$ 10,773,553

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Grants Receivable - New Jersey Department of Environmental Protection**

**General Capital Fund**

**Year Ended December 31, 2022**

<u>Ordinance number</u>	<u>Improvement description</u>	<u>Original Grant Award</u>	<u>Balance Dec. 31, 2021</u>	<u>Balance Dec. 31, 2022</u>
34-2018	Freshwater Wetlands Mitigation Council	1,755,746	\$ 175,575	175,575
34-2018	Passaic River ONRR	3,000,000	<u>300,000</u>	<u>300,000</u>
			\$ <u>475,575</u>	<u>475,575</u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Interfunds**

**General Capital Fund**

**Year ended December 31, 2022**

	Due from/(to) Balance <u>Dec. 31, 2021</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2022</u>
Current Fund	\$ (2,344,834)	4,936,354	2,882,485	(290,965)
Community Development Trust Fund	110,065	130,613		240,678
Parking Utility Operating Fund		<u>77,000</u>		<u>77,000</u>
	<u>\$ (2,234,769)</u>	<u>5,143,967</u>	<u>2,882,485</u>	<u>26,713</u>
 <u>Analysis</u>				
Due from General Capital Fund	\$ (2,344,834)	4,936,354	2,882,485	(290,965)
Due to General Capital Fund	<u>110,065</u>	<u>207,613</u>		<u>317,678</u>
	<u>\$ (2,234,769)</u>	<u>5,143,967</u>	<u>2,882,485</u>	<u>26,713</u>
Interest on Investments	\$		6,978	
Cash Receipts			1,045,392	
Cash Disbursements		5,143,967		
Special Emergency Note Proceeds			1,827,200	
Reimbursement for Expenses Paid			<u>2,915</u>	
		<u>\$ 5,143,967</u>	<u>2,882,485</u>	

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of General Serial Bonds Payable**  
**General Capital Fund**  
**Year Ended December 31, 2022**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2022		Interest Rate	Balance Dec. 31, 2021	Decreased	Balance Dec. 31, 2022
			Date	Amount				
General Improvement Bonds, Series 2012A	January 15, 2012	4,995,000				205,000	205,000	
General Improvement Bonds, Series 2012B	January 15, 2012	4,374,000	01/15/23	120,000	4.000%	3,295,000	120,000	3,175,000
			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, 2022**

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2022</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2021</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2022</u>
			<u>Date</u>	<u>Amount</u>				
General Improvement Bonds, Series 2013	January 18, 2013	5,663,000	01/15/23	185,000	3.000%	4,205,000	185,000	4,020,000
			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			
Refunding Bonds	March 5, 2015	9,905,000	06/01/23	1,455,000	4.000%	4,420,000	1,465,000	2,955,000
			06/01/24	1,500,000	4.000%			

**TOWNSHIP OF BLOOMFIELD**

**Schedule of General Serial Bonds Payable**

**General Capital Fund**

**Year Ended December 31, 2022**

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2022</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2021</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2022</u>
			<u>Date</u>	<u>Amount</u>				
General Improvement Bonds, Series 2018	March 29, 2018	19,950,000	02/01/23	585,000	5.000%	18,280,000	570,000	17,710,000
			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, 2022**

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2022</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2021</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2022</u>
			<u>Date</u>	<u>Amount</u>				
General Improvement Bonds, Series 2018 (Federally Taxable)	March 29, 2018	4,808,000	02/01/23	135,000	4.000%	4,403,000	135,000	4,268,000
			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, 2022**

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2022</u>		<u>Interest Rate</u>	<u>Balance Dec. 31, 2021</u>	<u>Decreased</u>	<u>Balance Dec. 31, 2022</u>
			<u>Date</u>	<u>Amount</u>				
General Improvement Bonds, Series 2019	March 26, 2019	13,731,000	02/01/23	730,000	4.000%	12,476,000	710,000	11,766,000
			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	02/01/23	495,000	5.000%	14,235,000	490,000	13,745,000
			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%						
02/01/37	620,000	3.500%						

**TOWNSHIP OF BLOOMFIELD**

**Schedule of General Serial Bonds Payable**

**General Capital Fund**

**Year Ended December 31, 2022**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding, December 31, 2022		Interest Rate	Balance Dec. 31, 2021	Decreased	Balance Dec. 31, 2022
			Date	Amount				
General Improvement Bonds, Series 2020, Cont.	April 2, 2020	14,630,000	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%			

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of New Jersey Green Trust Loans Payable**  
**General Capital Fund**  
**Year Ended December 31, 2022**

Improvement Description	Date of Issue	Original Issue	Maturities of Loans Outstanding, December 31, 2022		Interest Rate	Balance Dec. 31, 2021	Decreased	Balance Dec. 31, 2022
			Date	Amount				
Clark's Pond Loan #0702-04-040		250,000	1/16/23	7,107	2.00%	\$ 80,586	14,004	66,582
			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	1/13/23	2,985	2.00%	33,845	5,881	27,964
			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, 2022**

Improvement Description	Date of Issue	Original Issue	Maturities of Loans Outstanding, December 31, 2022		Interest Rate	Balance Dec. 31, 2021	Decreased	Balance Dec. 31, 2022
			Date	Amount				
Halcyon Park Redevelopment Loan #0702-01-052A		26,356	1/5/23	742	2.00%	9,223	1,461	7,762
			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	3/11/23	3,117	2.00%	56,320	6,142	50,178
			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, 2022**

Improvement Description	Date of Issue	Original Issue	Maturities of Loans Outstanding, December 31, 2022		Interest Rate	Balance Dec. 31, 2021	Decreased	Balance Dec. 31, 2022
			Date	Amount				
Bloomfield Upper Memorial Park Loan #0702-05-024		218,460	1/12/23	5,601		128,835	11,203	117,632
			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					
						\$ 308,809	38,691	270,118

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Bond Anticipation Notes Payable**  
**General Capital Fund**  
**Year ended December 31, 2022**

Ord. No.	Improvement Description	Date of Issue of Original Notes	Date of Issue	Date of Maturity	Interest Rate	Balance Dec.31 2021	Increased	Decreased	Balance, Dec.31, 2022
2018-50	Imps. To the Bloomfield Center Redevelopment Area	Apr. 2, 2020	Mar. 24, 2022	Mar. 23, 2023	2.50%	1,560,000	1,560,000	1,560,000	1,560,000
2019-41	Various Capital Improvements	Apr. 2, 2020	Mar. 24, 2022	Mar. 23, 2023	2.50%	3,340,000	3,340,000	3,340,000	3,340,000
2021-14	2021 Roadway Reconstruction Project	Jul. 29, 2021	Mar. 24, 2022	Mar. 23, 2023	2.50%	4,000,000	4,000,000	4,000,000	4,000,000
2021-43	Various Capital Improvements	Dec. 23, 2022	Dec. 23, 2022	Mar. 23, 2023	4.00%		570,000		570,000
2022-35	Study of Stormwater Sewer System & Related Improvements	Dec. 23, 2022	Dec. 23, 2022	Mar. 23, 2023	4.00%		1,428,500		1,428,500
2022-56	Imps. To Clarks Pond South & Vasser Field	Dec. 23, 2022	Dec. 23, 2022	Mar. 23, 2023	4.00%		740,000		740,000
2022-57	Acq. Of Various Vehicles & Equipment for Various Departments	Dec. 23, 2022	Dec. 23, 2022	Mar. 23, 2023	4.00%		714,000		714,000
2022-59	Acquisition of 326 Glenwood Avenue	Dec. 23, 2022	Dec. 23, 2022	Mar. 23, 2023	4.00%		1,047,500		1,047,500
						<u>\$ 8,900,000</u>	<u>13,400,000</u>	<u>8,900,000</u>	<u>13,400,000</u>
						Cash \$	4,500,000		
						Renewed	<u>8,900,000</u>	<u>8,900,000</u>	
						\$	<u>13,400,000</u>	<u>8,900,000</u>	

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Improvement Authorizations**  
**General Capital Fund**  
**Year Ended December 31, 2022**

Ordinance Number	Improvement Description	Date Authorized	Ordinance Amount	Balance Dec. 31, 2021		2022 Authorizations	Paid or Charged	Balance Dec. 31, 2022	
				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		487,209		39,058		448,151
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		15,084		134
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		45				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
12-05f3	Recreation Department		54,055		11				11

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Improvement Authorizations**  
**General Capital Fund**  
**Year Ended December 31, 2022**

Ordinance Number	Improvement Description	Date Authorized	Ordinance Amount	Balance Dec. 31, 2021		2022 Authorizations	Paid or Charged	Balance Dec. 31, 2022	
				Funded	Unfunded			Funded	Unfunded
12-05g	Department of Public Works		180,190		5,728		5,728		
12-05h1	WBMA-TV		7,950		4,014				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			4,712	336	
12-40d3	Engineer		400,373	7,356			7,356		
12-40d4	Department of Public Works		185,172	2,294				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	132,841			1,200	131,641	
2014-15	Various Capital Improvements		3,620,000	293,812			127,833	165,979	
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	59,321	3,525		7,985	51,336	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, 2022**

Ordinance Number	Improvement Description	Date Authorized	Ordinance Amount	Balance Dec. 31, 2021		2022 Authorizations	Paid or Charged	Balance Dec. 31, 2022	
				Funded	Unfunded			Funded	Unfunded
2016-16	Various Capital Improvements		7,211,000	777,360	450		179,197	598,163	450
2016-44	Acquisition and Improvement of Real Property		10,500,000	125,395			72,717	52,678	
2017-27	Various Capital Acquisitions and Improvements		4,313,400	134,483			5,867	128,616	
2018-33	Various Capital Acquisitions and Improvements	Aug. 20, 2018	6,417,000		511,433		177,629		333,804
2018-34	Creation of a Wetlands and Various Recreation Imps	Sept. 10, 2018	13,300,000		549,386		31,762		517,624
2018-50	Imps. To Bloomfield Center Redevelopment Area	Nov. 26, 2018	6,000,000		4,635,605		8,900		4,626,705
2019-41	Various Capital Improvements	Aug. 19, 2019	3,550,000		1,169,140		463,914		705,226
2021-14	2021 Roadway Reconstruction Program	May 24, 2021	4,200,000		3,834,728		3,079,182		755,546
2021-43	Various Capital Improvements	Nov. 22, 2021	600,000	25,683	570,000		386,595		209,088
2022-35	Study of Stormwater Sewer System & Related Improvements	Jun. 27, 2022	1,500,000			1,500,000	39,364	32,136	1,428,500
2022-56	Imps. to Clarks Pond South & Vasser Field	Sept. 19, 2022	740,000			740,000			740,000
2022-57	Acq. of Various Vehicles & Equipment for Various Departments	Sept. 19, 2022	750,000			750,000	251,409	36,000	462,591
2022-59	Acquisition of 326 Glenwood Avenue	Sept. 19, 2022	1,100,000			1,100,000		52,500	1,047,500
2022-63	2022 Capital Acquisitions & Improvements	Sept. 19, 2022	3,730,000			3,730,000	426,255	171,300	3,132,445
				\$ 1,727,600	13,679,842	7,820,000	5,331,747	1,586,986	16,308,709

Capital Improvement Fund \$ 331,300  
Deferred Charges - Unfunded 7,488,700  
\$ 7,820,000

Due to Current Fund \$ 2,915  
Cash Disbursements 5,328,832  
\$ 5,331,747

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Capital Improvement Fund**  
**General Capital Fund**  
**Year Ended December 31, 2022**

Balance - December 31, 2021	\$	84,669
Increased by:		
Budget Appropriation		250,000
		334,669
Decreased by:		
Appropriated to Finance Improvement Authorizations		331,300
Balance - December 31, 2022	\$	3,369

**Schedule of Reserve for Grants Receivable**  
**General Capital Fund**  
**Year Ended December 31, 2022**

Balance - December 31, 2021	\$	475,575
Balance - December 31, 2022	\$	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, 2022**

Balance - December 31, 2021	\$ <u>29,557</u>
Balance - December 31, 2022	\$ <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, 2022

Ordinance Number	Improvement Description	Balance Dec. 31, 2021	2022 Authorizations	Decreased	Balance Dec. 31, 2022
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.	549,386			549,386
2018-50	Imps. To the Bloomfield Center Redevelopment Area	4,440,000			4,440,000
2021-43	Various Capital Improvements	570,000		570,000	
2022-35	Study of Stormwater Sewer System & Related Improvements		1,428,500	1,428,500	
2022-56	Imps. to Clarks Pond South & Vasser Field		740,000	740,000	
2022-57	Acq. of Various Vehicles & Equipment for Various Departments		714,000	714,000	
2022-59	Acquisition of 326 Glenwood Avenue		1,047,500	1,047,500	
2022-63	2022 Capital Acquisitions & Improvements		3,558,700		3,558,700
		\$ 13,050,645	7,488,700	4,500,000	16,039,345

Bond Anticipation Notes Issued \$ 4,500,000

\$ 4,500,000

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Cash**

**Water Utility Fund**

**Year ended December 31, 2022**

	<u>Operating</u>	<u>Capital</u>
Balance - December 31, 2021	\$ <u>4,023,317</u>	<u>1,332</u>
Increased by Receipts:		
Water Collector	8,464,528	
Other Miscellaneous	127,917	
Overpayments	125,196	
Bond Anticipation Note Proceeds		3,000,000
Interfunds	<u>793,025</u>	<u>5,101,279</u>
	<u>9,510,666</u>	<u>8,101,279</u>
	13,533,983	8,102,611
Decreased by Disbursements:		
2022 Appropriations	7,162,462	
2021 Appropriation Reserves	112,946	
Interfunds	5,138,621	
Accrued Interest on Bonds	149,717	
Overpayment Refunds	422	
Improvement Authorizations		<u>5,070,707</u>
	<u>12,564,168</u>	<u>5,070,707</u>
Balance - December 31, 2022	\$ <u><u>969,815</u></u>	<u><u>3,031,904</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Analysis of Cash**

**Water Utility Capital Fund**

**Year ended December 31, 2022**

	Balance, Dec. 31, <u>2022</u>
Interfunds Payable	\$ 5,969,428
Fund Balance	214,964
Capital Improvement Fund	76,250

Improvement Authorizations:

Ordinance

Number

General Improvements

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	251,714
2019-18	Water Meter Replacement	(1,891,632)
2019-30	Replacement of Lead Service Lines	(1,099,810)
2019-40	Construction of Booster Station	(157,976)
2021-45	Water Main Relining and Valve Replacement Project	546,019
2022-10	Phase II and II Lead Service Line Project	(2,462,666)
2022-64	Water Main Relining and Valve Replacement Project	<u>1,339,942</u>
		<u>\$ 3,031,904</u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Change Fund**

**Water Utility Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021 \$ 200

Balance - December 31, 2022 \$ 200

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Interfunds**

**Water Utility Operating Fund**

**Year ended December 31, 2022**

	Due from/(to) Balance <u>Dec. 31, 2021</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2022</u>
Current Fund	\$ 57,103		1,410,264	(1,353,161)
Payroll Agency		38,621		38,621
Water Utility Capital Fund	<u>868,149</u>	<u>5,101,279</u>		<u>5,969,428</u>
	<u>\$ 925,252</u>	<u>5,139,900</u>	<u>1,410,264</u>	<u>4,654,888</u>
<u>Analysis</u>				
Due to Water Utility Operating Fund	\$ 925,252	5,139,900	57,103	6,008,049
Due from Water Utility Operating Fund			<u>1,353,161</u>	<u>(1,353,161)</u>
	<u>925,252</u>	<u>5,139,900</u>	<u>1,410,264</u>	<u>4,654,888</u>
Cash Disbursements	\$ 5,138,621			
Reimbursement for Expenses Paid By Current			421,341	
Cash Receipts - Collector Deposit Errors			793,025	
Payroll Expenditures			195,898	
Interest on Investments		<u>1,279</u>		
		<u>\$ 5,139,900</u>	<u>1,410,264</u>	

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Water Liens Receivable**  
**Water Utility Operating Fund**  
**Year ended December 31, 2022**

Increased by:		
2021 and 2020 Utility Charges	\$	465
Interest and Costs		<u>65</u>
Balance - December 31, 2022		\$ <u><u>530</u></u>

**TOWNSHIP OF BLOOMFIELD**

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

**Water Utility Operating Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021		\$	1,943,258
Increased by:			
Water Utility Billings			<u>9,391,155</u>
			11,334,413
Decreased by:			
Cash Receipts	\$	8,464,528	
Transferred to Lien		465	
Overpayments Applied		<u>118,573</u>	
			<u>8,583,566</u>
Balance - December 31, 2022		\$	<u><u>2,750,847</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Fixed Capital**

**Water Utility Capital Fund**

**Year ended December 31, 2022**

<u>Account</u>	Balance, Dec. 31, <u>2021</u>	Balance, Dec. 31, <u>2022</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, 2022

Ordinance Number	Improvement Description	Ordinance		Balance, Dec. 31, 2021	2022 Authorizations	Balance, Dec. 31, 2022
		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
2022-10	Phase II and II Lead Service Line Project	March 28, 2022	2,525,000		2,525,000	2,525,000
2022-64	Water Main Relining and Valve Replacement Project	Oct. 24, 2022	1,500,000		1,500,000	1,500,000
				\$ 23,449,000	4,025,000	27,474,000

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Interfunds**

**Water Utility Capital Fund**

**Year ended December 31, 2022**

	Due from/(to) Balance <u>Dec. 31, 2021</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2022</u>
Water Utility Operating Fund	\$ <u>(868,149)</u>	<u>5,101,279</u>	<u>(5,969,428)</u>
<u>Analysis</u>			
Due from Water Utility Capital Fund	\$ <u>(868,149)</u>	<u>5,101,279</u>	<u>(5,969,428)</u>
		Interest on Investments 1,279	
		Cash Receipts <u>5,100,000</u>	
		\$ <u>5,101,279</u>	

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of 2021 Appropriation Reserves**  
**Water Utility Operating Fund**  
**Year ended December 31, 2022**

	Balance, Dec. 31, <u>2021</u>	Balance After Transfers and <u>Encumbrances</u>	<u>Paid or Charged</u>	<u>Balance Lapsed</u>
Operating:				
Salaries and Wages	\$ 1,312,924	1,326,856		1,326,856
Other Expenses	153,120	181,012	32,289	148,723
Purchase of Water	437,521	437,522	80,657	356,865
Group Insurance for Employees	26,000	26,000		26,000
Liability Insurance	50,000	50,000		50,000
Workers Compensation Insurance	<u>50,000</u>	<u>50,000</u>		<u>50,000</u>
 Total Operating	 <u>2,029,565</u>	 <u>2,071,390</u>	 <u>112,946</u>	 <u>1,958,444</u>
Statutory Expenditures:				
Social Security System	50,999	50,999		50,999
Public Employees' Retirement System	<u>100</u>	<u>100</u>		<u>100</u>
 Total Statutory Expenditures	 <u>51,099</u>	 <u>51,099</u>		 <u>51,099</u>
	<u>\$ 2,080,664</u>	<u>2,122,489</u>	<u>112,946</u>	<u>2,009,543</u>
Appropriation Reserves		2,080,664		
Encumbrances		<u>41,825</u>		
		<u>\$ 2,122,489</u>		
			Cash Disbursements \$ <u>112,946</u>	

**Exhibit D-15**

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Overpayments**

**Water Utility Operating Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021		\$	74,897
Increased by:			
Cash Receipts			<u>125,196</u>
			200,093
Decreased by:			
Refunds	\$	422	
Applied to Current Year Collections		<u>118,573</u>	
			<u>118,995</u>
Balance - December 31, 2022		\$	<u><u>81,098</u></u>

**Exhibit D-16**

**Schedule of Accounts Payable**

**Water Utility Operating Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021		\$	<u>206,238</u>
Balance - December 31, 2022		\$	<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, 2022**

Balance - December 31, 2021 \$ 50,000

Balance - December 31, 2022 \$ 50,000

**Schedule of Reserve for Purchase of Water**

**Water Utility Operating Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021 \$ 49,000

Balance - December 31, 2022 \$ 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, 2022

<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, 2021</u>	<u>Reduced In 2022</u>	<u>Balance, Dec. 31, 2022</u>
2020-49	12/14/2020	COVID-19 Revenue Losses	861,352	172,270	\$ 861,352	172,271	689,081

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Accrued Interest on Bonds**

**Water Utility Operating Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021		\$	130,861
Increased by:			
Budget Appropriation -			
Interest on Bonds			<u>306,058</u>
			436,919
Decreased by:			
Cash Disbursements	\$	149,717	
Due to Current Fund		156,341	
Liability Cancelled		<u>6,097</u>	
			<u>312,155</u>
Balance - December 31, 2022		\$	<u><u>124,764</u></u>

Analysis of Balance

	Principal Outstanding <u>Dec. 31, 2022</u>	<u>Period (Days)</u>	Interest <u>Rate</u>	Required <u>Amount</u>
\$	4,917,000	150	5.00%	73,321
	2,910,000	150	5.00%	<u>51,443</u>
				\$ <u><u>124,764</u></u>

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Water Utility Serial Bonds**  
**Water Utility Capital Fund**  
**Year ended December 31, 2022**

<u>Purpose</u>	<u>Date of issue</u>	<u>Original issue</u>	<u>Maturities of bonds outstanding, December 31, 2022</u>		<u>Interest rate</u>	<u>Balance, Dec. 31, 2021</u>	<u>Decreased</u>	<u>Balance, Dec. 31, 2022</u>
			<u>Date</u>	<u>Amount</u>				
Water Utility Bonds	Mar. 29, 2018	5,387,000	Feb. 1, 2023	160,000	5.000	5,077,000	160,000	4,917,000
			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, 2022**

Purpose	Date of issue	Original issue	Maturities of bonds outstanding, December 31, 2022		Interest rate	Balance, Dec. 31, 2021	Decreased	Balance, Dec. 31, 2022
			Date	Amount				
Water Utility Bonds, Series 2020	April 2, 2020	3,100,000	Feb. 1, 2023	105,000	5.00%	3,015,000	105,000	2,910,000
			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%						
						\$ 8,092,000	265,000	7,827,000

Paid via Budget Appropriation \$ 265,000  
265,000

**TOWNSHIP OF BLOOMFIELD**

**Schedule of NJ Infrastructure Bank Short Term Loan**

**Water Utility Capital Fund**

**Year ended December 31, 2022**

<u>Loan Description</u>	<u>Date of Advance</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance Dec. 31, 2021</u>	<u>Balance Dec. 31, 2022</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, 2022**

Ordinance number	Improvement description	Ordinance		Balance, Dec. 31, 2021		2022		Balance, Dec. 31, 2022	
		Date	Amount	Funded	Unfunded	Authorizations	Expended	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	321,906			70,192	251,714	
2019-18	Water Meter Replacement	May 6, 2019	6,900,000		2,864,901		857,336		2,007,565
2019-30	Replacement of Lead Service Lines	June 24, 2019	1,100,000		566,474		566,284		190
2019-40	Construction of Booster Station	July 22, 2019	2,592,000		2,310,214		190		2,310,024
2021-45	Water Main Relining and Valve Replacement Project	Nov. 22, 2021	1,500,000		1,500,000		953,981		546,019
2022-10	Phase II and II Lead Service Line Project	March 28, 2022	2,525,000			2,525,000	2,462,666		62,334
2022-64	Water Main Relining and Valve Replacement Project	Oct. 24, 2022	1,500,000			1,500,000	160,058		1,339,942
				\$ 915,756	7,626,962	4,025,000	5,070,707	845,564	6,651,447
							Cash Disbursements	5,070,707	
							\$	5,070,707	

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Bond Anticipation Notes Payable**  
**Water Utility Capital Fund**  
**Year ended December 31, 2022**

<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>Increased</u>	<u>Balance, Dec. 31, 2022</u>
2021-45	Water Main Relining and Valve Replacement	12/23/2022	12/23/2022	3/23/2023	4.00%	\$ 1,500,000	1,500,000
2022-64	Water Main Relining and Valve Replacement	12/23/2022	12/23/2022	3/23/2023	4.00%	1,500,000	1,500,000
						<u>\$ 3,000,000</u>	<u>3,000,000</u>
						Cash \$ <u>3,000,000</u>	

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Capital Improvement Fund**  
**Water Utility Capital Fund**  
**Year ended December 31, 2022**

Balance - December 31, 2021		\$ <u>76,250</u>
Balance - December 31, 2022		\$ <u><u>76,250</u></u>

**Schedule of Reserve for Amortization**  
**Water Utility Capital Fund**  
**Year ended December 31, 2022**

Balance - December 31, 2021		\$ 20,683,796
Increased by:		
Budget Appropriation -		
Bonds		<u>265,000</u>
Balance - December 31, 2022		\$ <u><u>20,948,796</u></u>

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Deferred Reserve for Amortization**  
**Water Utility Capital Fund**  
**Year ended December 31, 2022**

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Date of Ordinance</u>	Balance, Dec. 31, <u>2021</u>	Balance, Dec. 31, <u>2022</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	<u>124,000</u>	<u>124,000</u>
			<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, 2022

Ordinance Number	Improvement Description	Balance	2022	Balance
		Dec. 31, 2021	Authorizations	Dec. 31, 2022
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		3,899,197
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		
2022-10	Phase II & III Lead Service Line Project		2,525,000	2,525,000
2022-64	Water Main Relining and Valve Replacement Project		1,500,000	
		\$ 12,701,552	4,025,000	10,725,749
	Improvement Authorizations		4,025,000	
	NJ Infrastructure Short Term Loan			3,000,803
	Bond Anticipation Notes Issued			3,000,000
		\$ 4,025,000		6,000,803

## TOWNSHIP OF BLOOMFIELD

## Schedule of Cash

## Parking Utility Fund

Year ended December 31, 2022

	<u>Operating</u>	<u>Capital</u>
Balance - December 31, 2021	\$ <u>3,854,032</u>	<u>204,598</u>
Increased by Receipts:		
Anticipated Revenue	1,985,600	
Miscellaneous Revenue	13,684	
Interfunds	<u>100,019</u>	<u>336</u>
	<u>2,099,303</u>	<u>336</u>
	5,953,335	204,934
Decreased by Disbursements:		
2022 Appropriations	1,357,051	
2021 Appropriation Reserves	55,689	
Interfunds	265,839	100,019
Accrued Interest on Bonds	509,050	
Improvement Authorizations	<u>                    </u>	<u>26,876</u>
	<u>2,187,629</u>	<u>126,895</u>
Balance - December 31, 2022	\$ <u><u>3,765,706</u></u>	<u><u>78,039</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Analysis of Cash**

**Parking Utility Capital Fund**

**Year ended December 31, 2022**

		Balance, Dec. 31, <u>2022</u>
Fund Balance		\$ 76,758
Interfund Receivable		(176,673)
Reserve for Escrow		57,233
Improvement Authorizations:		
<u>Ordinance</u>	<u>General Improvements</u>	
unknown	Parking Authority Improvements	55,847
2018-51	Various Parking Utility Improvements	(20,876)
2019-58	Various Parking Utility Improvements	<u>85,750</u>
		<u>\$ 78,039</u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Interfunds**

**Parking Utility Operating Fund**

**Year ended December 31, 2022**

	Due from/(to) Balance <u>Dec. 31, 2021</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2022</u>
Current Fund	\$ 180,000	265,839	132,919	312,920
General Capital Fund			77,000	(77,000)
Parking Utility Capital Fund	(76,990)	336	100,019	(176,673)
Payroll Agency	<u>44,381</u>			<u>44,381</u>
	<u>\$ 147,391</u>	<u>266,175</u>	<u>309,938</u>	<u>103,628</u>
 <u>Analysis</u>				
Due to Parking Utility Operating Fund	\$ 224,381	265,839	132,920	357,300
Due from Parking Utility Operating Fund	<u>(76,990)</u>	<u>336</u>	<u>177,019</u>	<u>(253,673)</u>
	<u>147,391</u>	<u>266,175</u>	<u>309,939</u>	<u>103,627</u>
			Cash Receipts \$ 100,019	
		Cash Disbursements 265,839		
			Reimbursement of Expenses Paid - Note Interest 132,920	
			Paydown on Notes 77,000	
		Interest on Investments <u>336</u>		
		<u>\$ 266,175</u>	<u>309,939</u>	

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Fixed Capital**

**Parking Utility Capital Fund**

**Year ended December 31, 2022**

<u>Account</u>	Balance, Dec. 31, <u>2022</u>	Balance, Dec. 31, <u>2021</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, 2022**

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Ordinance Date</u>	<u>Amount</u>	Balance, Dec. 31, <u>2021</u>	2022 Authorizations	Balance, Dec. 31, <u>2022</u>
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	3,000,000		3,000,000
2022-65	Various Parking Utility Improvements	Oct. 24, 2022	500,000		500,000	500,000
				\$ 7,000,000	500,000	7,500,000
				\$ 7,000,000	500,000	7,500,000

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Interfunds**

**Parking Utility Capital Fund**

**Year ended December 31, 2022**

	Due from/(to) Balance <u>Dec. 31, 2021</u>	<u>Increased</u>	<u>Decreased</u>	Due from/(to) Balance <u>Dec. 31, 2022</u>
Parking Utility Operating Fund	\$ 76,990	100,019	336	176,673
General Capital Fund	<u>                    </u>	<u>8,809,000</u>	<u>8,809,000</u>	<u>                    </u>
	<u>\$ 76,990</u>	<u>8,909,019</u>	<u>8,809,336</u>	<u>176,673</u>
 <u>Analysis</u>				
Due to Parking Utility Capital Fund	76,990	100,019	336	176,673
Due from Parking Utility Capital Fund	<u>                    </u>	<u>8,809,000</u>	<u>8,809,000</u>	<u>                    </u>
	<u>\$ 76,990</u>	<u>8,909,019</u>	<u>8,809,336</u>	<u>176,673</u>
		Cash Receipts \$	336	
		Cash Disbursements	100,019	8,809,000
		Bond Anticipation Note Proceeds	<u>8,809,000</u>	<u>                    </u>
		\$	<u>8,909,019</u>	<u>8,809,336</u>

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of 2021 Appropriation Reserves**  
**Parking Utility Operating Fund**  
**Year ended December 31, 2022**

	Balance Dec. 31, <u>2021</u>	Balance After Tranfers and <u>Encumbrances</u>	Paid or <u>Charged</u>	Balance <u>Lapsed</u>
Operating:				
Salaries and Wages	\$ 136,984	136,984		136,984
Other Expenses	<u>569,011</u>	<u>580,591</u>	<u>55,689</u>	<u>524,902</u>
Total Operating	<u>705,995</u>	<u>717,575</u>	<u>55,689</u>	<u>661,886</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>\$ 732,770</u>	<u>744,350</u>	<u>55,689</u>	<u>688,661</u>
Appropriation Reserves		732,770		
Encumbrances		<u>11,580</u>		
		<u>\$ 744,350</u>		
			Cash Disbursements \$ <u>55,689</u>	

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Encumbrances Payable**

**Parking Utility Operating Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021	\$	11,580
Increased by:		
Transferred from Current Year Budget		<u>15,492</u>
		27,072
Decreased by:		
Transferred to Appropriation Reserves		<u>11,580</u>
Balance - December 31, 2022	\$	<u><u>15,492</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Accrued Interest on Bonds**

**Parking Utility Operating Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021	\$ 22,625
Increased by:	
Budget Appropriation	<u>507,510</u>
	530,135
Decreased by:	
Cash Disbursements	<u>509,050</u>
Balance - December 31, 2022	<u><u>\$ 21,085</u></u>

Analysis of Balance

<u>Principal Outstanding Dec. 31, 2022</u>	<u>Period (Days)</u>	<u>Interest Rate</u>	<u>Required Amount</u>
\$ 11,580,000	15	5.00%	\$ <u><u>24,125</u></u>

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Accrued Interest on Notes**  
**Parking Utility Operating Fund**  
**Year ended December 31, 2022**

Balance, December 31, 2021	\$	78,753
Increased by:		
Budget Appropriation		175,000
		253,753
Decreased by:		
Interfund - Due to General Capital		132,920
Balance, December 31, 2022	\$	120,833

Analysis of Balance

	<u>Principal Outstanding Dec. 31, 2022</u>	<u>Period (Days)</u>	<u>Interest Rate</u>	<u>Required Amount</u>
\$	8,809,000	283	3.00%	207,746
				\$ 207,746

TOWNSHIP OF BLOOMFIELD

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

Parking Utility Operating Fund

Year ended December 31, 2022

<u>Date</u> <u>Authorized</u>	<u>Purpose</u>	<u>Amount</u> <u>Authorized</u>	1/5 of Net <u>Amount</u> <u>Authorized</u>	Balance, Dec. 31, <u>2021</u>	Reduced in <u>2022</u>	Balance, Dec. 31, <u>2022</u>
Dec. 14, 2020	COVID-19 Revenue Losses	933,512	186,702	\$ <u>933,512</u>	<u>186,703</u>	<u>746,809</u>

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Accounts Payable**  
**Parking Utility Operating Fund**  
**Year ended December 31, 2022**

Balance - December 31, 2021	\$ <u>35,247</u>
Balance - December 31, 2022	\$ <u><u>35,247</u></u>

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Parking Utility Serial Bonds**  
**Parking Utility Capital Fund**  
**Year ended December 31, 2022**

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding, December 31, 2022</u>		<u>Interest Rate</u>	<u>Balance, Dec. 31, 2021</u>	<u>Decreased</u>	<u>Balance, Dec. 31, 2022</u>						
			<u>Date</u>	<u>Amount</u>										
Refunding Bonds	March 28, 2019	11,825,000	Dec. 15, 2023	100,000	5.000	\$ 11,640,000	60,000	11,580,000						
			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									
												\$ 11,640,000	60,000	11,580,000



**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Improvement Authorizations**  
**Parking Utility Capital Fund**  
**Year ended December 31, 2022**

Ordinance Number	Improvement Description	Ordinance		Balance, Dec. 31, 2021		2020		Balance, Dec. 31, 2022	
		Date	Amount	Funded	Unfunded	Authorizations	Expended	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		20,876		3,979,124
2019-58	Various Parking Utility Improvements	Oct. 28, 2019	3,000,000		91,750		6,000		85,750
2022-65	Various Parking Utility Improvements	Oct. 24, 2022	500,000			500,000			500,000
				\$ 55,847	4,091,750	500,000	26,876	55,847	4,564,874
							Cash Disbursements	26,876	

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Reserve for Amortization**  
**Parking Utility Capital Fund**  
**Year ended December 31, 2022**

Balance, December 31 - 2021		\$	5,395,782
Increased by:			
Budget Appropriation			
Serial Bonds	\$	60,000	
Bond Anticipation Note - Paydown		<u>77,000</u>	
			<u>137,000</u>
Balance, December 31 - 2022		\$	<u><u>5,532,782</u></u>

**TOWNSHIP OF BLOOMFIELD**

**Schedule of Reserve for Debt Service**

**Parking Utility Capital Fund**

**Year ended December 31, 2022**

Balance - December 31, 2021	\$ <u>57,233</u>
Balance - December 31, 2022	\$ <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, 2022

<u>Ordinance Number</u>	<u>Improvement Description</u>	<u>Balance Dec. 31, 2021</u>	<u>2022 Authorizations</u>	<u>Balance Dec. 31, 2022</u>
2018-51	Various Parking Utility Improvements	\$ 4,000,000		4,000,000
2022-65	Various Parking Utility Improvements		500,000	500,000
		<u>\$ 4,000,000</u>	<u>500,000</u>	<u>4,500,000</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, 2022**



**WIELKOTZ & COMPANY** LLP  
CERTIFIED PUBLIC ACCOUNTANTS

STEVEN D. WIELKOTZ, CPA, RMA, PSA  
MATTHEW B. WIELKOTZ, CPA, PSA  
PAUL J. CUVA, CPA, RMA, PSA  
JAMES J. CERULLO, CPA, RMA, PSA  
KARI FERGUSON, CPA, RMA, CMFO, PSA  
ROBERT C. MCNINCH, CPA, CFE, PSA  
KEVIN REEVES, CPA, PSA

401 WANAQUE AVENUE  
POMPTON LAKES, NEW JERSEY 07442  
PHONE: (973)-835-7900  
FAX: (973)-835-7900  
EMAIL: OFFICE@W-CPA.COM  
WWW.W-CPA.COM

**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, 2022 and the related notes to the financial statements, and have issued our report thereon dated August 3, 2023, 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  
Page 2.

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 accompany 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. Wielkotz*

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

*Wielkotz + Company, LLC*

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

August 3, 2023





**WIELKOTZ & COMPANY** LLC  
CERTIFIED PUBLIC ACCOUNTANTS

STEVEN D. WIELKOTZ, CPA, RMA, PSA  
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401 WANAQUE AVENUE  
POMPTON LAKES, NEW JERSEY 07442  
PHONE: (973)-835-7900  
FAX: (973)-835-7900  
EMAIL: [OFFICE@W-CPA.COM](mailto:OFFICE@W-CPA.COM)  
[WWW.W-CPA.COM](http://WWW.W-CPA.COM)

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY  
THE UNIFORM GUIDANCE**

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

**Report on Compliance for Each Major Federal Program**

***Qualified and Unmodified Opinions***

We have audited Township of Bloomfield's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of Township of Bloomfield's major federal programs for the year ended December 31, 2022. Township of Bloomfield's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Qualified Opinion on Community Development Block Grant (CDBG)***

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, the 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 the Community Development Block Grant (CDBG) program for the year ended December 31, 2022.

***Unmodified Opinion on Each of the Other Major Federal Programs***

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 programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended December 31, 2022.



***Basis for Qualified and Unmodified Opinions***

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). 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.

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 program. Our audit does not provide a legal determination of Township of Bloomfield's compliance with the compliance requirements referred to above.

***Basis for Qualified Opinion on Community Development Block Grant (CDBG)***

As described in the accompanying schedule of findings and questioned costs, the Township of Bloomfield did not comply with requirements regarding the Community Development Block Grant (CDBG) program as described in finding 2022-001 through 2022-004 for Activities Allowed or Unallowed, Allowable Costs/Cost Principles and Reporting. Compliance with such requirements is necessary, in our opinion, for the Township of Bloomfield to comply with the requirements applicable to that program.

***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 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* and the Uniform Guidance 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 program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, the Uniform Guidance, 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.
- 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, 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 which are described in the accompanying schedule of findings and questioned costs as items 2022-001 through 2022-004. Our opinion on each major federal program was 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 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 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 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.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We identified certain deficiencies in internal control over compliance as described in the accompanying schedule of findings and questioned costs as items 2022-001 through 2022-004 that we consider to be material weaknesses. Please note that other significant deficiencies and material weaknesses may exist that have not been 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. Accordingly, this report is not suitable for any other purpose.

*Steven D. Wielkotz*

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

*Wielkotz + Company, LLC*

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

August 3, 2023



**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Expenditures of Federal Financial Assistance**  
**Year ended December 31, 2022**

Program	Assistance Listing Number	FAIN Number	Grant period	Award Amount	Cash Received	Expenditures	Adjustments	<u>MEMO</u>
								Cumulative Total Expenditures
<u>Department of Housing and Urban Development</u>								
<u>Community Developed Block Grants:</u>								
Direct Award Recipient								
	14.218							
2022		July 1, 2022 - June 30, 2023		1,065,563	\$	69,549	*	69,549
2021		July 1, 2021 - June 30, 2022		1,060,563	134,000	337,750	*	417,945
2020		July 1, 2020 - June 30, 2021		1,045,711	387,159	355,919	*	875,297
2019		July 1, 2019 - June 30, 2020		1,389,870		130,613	*	1,204,121
2018		July 1, 2018 - June 30, 2019		994,311	281	281	*	1,051,858
							*	
Unencumbered/Unobligated Grant Awards								
						10,487	*	
							*	
Special COVID 19 Funding	14.218			1,003,880	134,579	168,976	*	154,840
							*	
(1) Section 8 Voucher Program:							*	
2022 (NJ099)	14.871		1/1/22-12/31/22	2,512,164	2,806,698	2,806,698	*	2,806,698
2021 (NJ099)	14.871		1/1/21-12/31/21	2,337,966		62,117	*	2,755,359
Interest and Other Income						12,766	*	455,949
							*	
					3,462,717	3,955,156	*	9,791,616
<u>U.S. Department of Health and Human Services</u>								
Older American's Act - Title III								
	93.045			25,000			*	3,166
Title III							*	
Title III - COVID-19							*	
Centers for Disease Control & Prevention								
Strengthening Local Public Health Capacity Grant								
	93.323		7/1/22-6/30/23	274,735	63,172		*	
			7/1/21-6/30/22	291,042	252,380	286,881	*	291,042
			12/1/20-6/30/21	142,236		8,254	*	139,018
							*	
Passed through County of Essex - Visiting Nurse								
2020			2020	22,594			*	
2019			2019	22,594			*	18,814
2018			2018	22,594			*	22,594
							*	
					315,552	295,135	*	474,634
<u>National Highway Traffic Safety Administration</u>								
Occupant Protection:								
Click it or Ticket	20.616		2022	8,750	6,160	8,750	*	8,750
Click it or Ticket			2021	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, 2022

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				*
Drive Sober or Get Pulled Over - Year End Crackdown			8/19/22-9/5/22	7,000	6,720	7,000		* 7,000
Drive Sober or Get Pulled Over - Year End Crackdown			12/3/21-1/1/22	7,500	6,360	1,200		* 1,200
Drive Sober or Get Pulled Over - Year End Crackdown			12/4/20-1/1/21	7,200				* 7,200
Drive Sober or Get Pulled Over - Year End Crackdown			2019	5,500				* 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				*
Selective Enforcement Management								*
Distracted Driving	20.600		2022	12,250	9,240			*
Distracted Driving			2021	10,080				*
U Text, U Drive, U Pay			2019	5,500				* 4,840
					28,480	16,950		* 76,505
<u>U.S. Department of Justice</u>								
Equitable Sharing Program	16.922				32,952	19,764	74	* 19,764
<u>Juvenile Justice and Delinquency Program</u>								
Passed through State of New Jersey: Department of Law and Public Safety	16.540							*
Summer Expansion Grant			2022	17,608	17,608	17,608		* 17,608
Summer Expansion Grant			6/1/18-9/30/18	7,080				* 5,160
<u>Justice Assistance Grant - Edward Byrne Memorial Grant 2020</u>								
	16.710			3,964				*
<u>Bulletproof Vest Partnership Program</u>								
2022	16.607		2022	10,050	10,050			*
2021			2021	10,790		6,420		* 10,790
2017			2017	9,765		641		* 9,765
2016			2016	15,191				* 15,191
					60,610	44,433	74	* 78,278
<u>U.S. Department of the Treasury</u>								
<u>U.S. Department of the Treasury</u>								
Coronavirus State and Local Fiscal Recovery Funds								*
American Rescue Plan - Revenue Loss	21.017		3/3/21-12/31/24	25,827,441	12,913,721	5,000,000		* 9,898,000



**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Expenditures of State Financial Assistance**  
**Year ended December 31, 2022**

	<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Deferred Revenue/ (Accounts Receivable) at Dec. 31, 2022</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 \$	28,050		28,050 *	
		2020	60,000			60,000 *	
						*	
	Pedestrian Safety Grant	PS-20-45-01-06	20,000	14,220	12,030	2,190 *	12,030
		2020	6,600			6,600 *	
		2019	20,000			19,000 *	
		2018	20,000			(10,535) *	20,000
		2008				439 *	975
						*	
	Body Worn Cameras	2021	264,940	264,940		41 *	264,899
						*	
	Body Armor Replacement Fund	1020-718-066-1020	7,752	7,752		7,752 *	
		2022	5,039	5,039		5,039 *	
		2021	8,909			3,666 *	5,243
		2020	10,908			454 *	10,454
		2019	11,875			895 *	10,980
		2018	10,382			(10,124) *	10,124
		2014	11,044			575 *	10,469
		2013	14,771			363 *	14,408
						*	
	Alcohol Education and Rehabilitation	2018	1,318			1,318 *	
		2017	7,187			7,187 *	
		2016	2,900			2,289 *	611
		2015	5,068			5,068 *	
		2014	6,029			6,029 *	
						*	
	Drunk Driving Enforcement Fund	1110-100-066-1110	11,000	11,000		11,000 *	
		2021	9,534		9,534	*	9,534
		2019	11,214			11,214 *	
						*	
				<u>331,001</u>	<u>21,564</u>	<u>158,510</u> *	<u>369,727</u>
						*	
<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	150,000	46,877	78,646	(44,907) *
							*
	Childhood Lead Grant	OLPJ23CLP022	7/1/22-6/30/23	142,211	29,428	213	29,215 *
	Childhood Lead Grant		7/1/21-6/30/22	144,561	109,277		33,682 *
	Childhood Lead Grant	46-4220-100-501	10/1/20-6/30/21	144,561		144,561	*
	Childhood Lead Grant	OLPH20CLP011	7/1/19-9/30/20	243,000			*
	Childhood Lead Grant	46-4220-100-501	2018	250,000			*
						111,163 *	138,837

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Expenditures of State Financial Assistance**  
**Year ended December 31, 2022**

<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	Deferred Revenue/ (Accounts Receivable) at Dec. 31, 2022	<u>MEMO Cumulative Total Expenditures</u>
Passed through County of Essex:						*
Municipal Alliance	7/1/22-6/30/23	13,500				*
Municipal Alliance	7/1/21-6/30/22	13,500	8,291	8,627	(336)	8,627
	Match	6,750	6,750		6,750	*
Municipal Alliance	7/1/20-6/30/21	1,660			1,891	*
Municipal Alliance	7/1/19-6/30/20	32,000		11,100	710	31,291
	Match	8,000			2,461	5,539
Municipal Alliance	7/1/17-6/30/18	31,680			(21,680)	31,680
	Match	8,000			2,812	5,188
Municipal Alliance	7/1/16-6/30/17	32,000			(3,217)	15,967
	Match	8,000			8,000	*
Municipal Alliance	7/1/14-6/30/15	32,000			799	27,796
	Match	8,000			6,250	1,750
			<u>200,623</u>	<u>243,147</u>	<u>133,593</u>	<u>857,112</u>
<u>Department of Environmental Protection</u>						*
Clean Communities Act	765-042-4900-004-6020	2022	87,733	87,733	87,733	*
Clean Communities Act	765-042-4900-004-6020	2021	81,273		81,273	*
Clean Communities Act	765-042-4900-004-6020	2020	76,332	5,752	70,580	5,752
Clean Communities Act	765-042-4900-004-6020	2019	84,651	3,944		84,651
Recycling Grant	765-042-4900-001-6020	2022	55,813	55,813	55,813	*
		2021	55,593		55,593	*
		2019	59,244	2,680	19,118	40,126
		2016	59,244			59,244
		2015	33,567			33,567
Radon Program		2021			1,445	*
		2020	2,105		2,105	*
		2019			1,656	*
Pays to Plug In: NJ's Electric Vehicle Charging Grant		2019	30,000	30,000	30,000	*
Garden State Preservation Trust Fund			218,460		218,460	*
New Jersey Forest Service Community Stewardship Incentive Program		2016	30,000		(5,831)	25,175

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Expenditures of State Financial Assistance**  
**Year ended December 31, 2022**

<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Deferred Revenue/ (Accounts Receivable) at Dec. 31, 2022</u>	<u>MEMO Cumulative Total Expenditures</u>
Green Acres						*
Clarks Pond and Vasser Field	2022	503,160		57,197	(57,197)	*
Clarks Pond and Vasser Field	Match	167,720				*
2012 Foley Field Restoration	2012	900,000			(473,585)	*
			173,546	69,573	87,163	*
<u>Department of Community Affairs</u>						*
Recreational Opportunities for the Handicapped:	2016-05157-0038-00	20,000		12,122	(12,904)	*
	2020	20,000			95	*
	2019	20,000			1,466	*
	Match	4,000			4,000	*
	2018	20,000			8,292	*
	Match	4,000			4,000	*
	2017	20,000			14,791	*
	Match	4,000			4,000	*
	2015	20,000			7,363	*
	Match	3,000			3,000	*
	2014	9,838			7,782	*
	Match	3,000			3,000	*
	2013	15,000			15,000	*
	Match	3,000			3,000	*
	2012	8,750			10,750	*
	2011	15,000			12,653	*
Smart Future Planning					9,486	*
				12,122	95,774	*
						80,745

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Expenditures of State Financial Assistance**  
**Year ended December 31, 2022**

	<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	Deferred Revenue/ (Accounts Receivable) at Dec. 31, 2022	<u>MEMO Cumulative Total Expenditures</u>
*							
*							
<u>Essex County Division of Community Action</u>							
Social Services for the Homeless (SSH):	7550-100-072	2022	110,500		60,092	(60,092)	60,092
	7550-100-072	2021	110,500	42,938	45,211	756	103,474
	7550-100-072	2020	117,348		20,385	27,949	89,398
	7550-100-072	2019	191,667			(4,470)	191,667
	7550-100-072	2018	104,560			(13,583)	104,560
	7550-100-072	2016	104,560			(21,783)	104,560
	7550-100-072	2015	99,560			(6,840)	99,560
	7550-100-072	2013	151,149			(9,227)	151,149
				42,938	125,688	(87,290)	904,460
*							
*							
<u>Department of Transportation</u>							
2021 Transit Village Imps. - Lackawanna Station		2021	380,000				
Broughton Avenue - SFY21 Municipal Aid		2021	739,499		98,988	(110,100)	110,100
Spruce and Liberty Street Improvements		2020	712,708		92,916	(383,401)	655,244
NJDOT Transit Village 2019 Lackawanna Station	15-480-078-6300-GTP-7310		230,000			(230,000)	230,000
2019 Lackawanna Station Improvement Project			194,519		2,927	(168,790)	168,790
2015 Lackawanna Transit Station	15-480-078-6300-GTP-7310		236,000			37,548	
2019 Municipal Aid - Glenwood Avenue			539,807				539,807
2018 Municipal Aid - Berkeley Avenue			490,900			(144,438)	452,558
2017 Municipal Aid - Essex Avenue, Section 3			283,166			1,279	281,886
2017 Municipal Aid - Watsessing Station			400,000			(396,336)	396,336
2016 Myrtle Street/JFK Drive			276,754	68,439		(540)	277,064
2015 Myrtle Street/JFK Drive North and South Intersections			273,754	69,189		1,090	272,894
2010 Liberty Street and JFK Parkway			452,621			217,535	34,565
				137,628	194,831	(1,176,153)	3,419,244
*							
*							
<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			(300,000)	3,000,000
				885,736	666,925	(1,088,403)	9,793,324
<i>Total State Financial Assistance</i>							
*							

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Expenditures of State Financial Assistance**  
**Year ended December 31, 2022**

<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	<u>Deferred Revenue/ (Accounts Receivable) at Dec. 31, 2022</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		910	2,100	910
AARP Grant	2019	786			786	
Bloomfield Center Alliance - Downtown Business District Imps.	2016	200,000			(200,000)	200,000
Essex County - Local History Grant	2021				2,025	
Essex County - Senior Permanent Housing Grant	2020	200,000	160,000	127,689	49,652	150,348
Essex County Emergency Management Grant	2019	2,000			2,000	
Essex County Emergency Management Grant	2014	5,000			5,000	
Essex County Law Enforcement Technology		15,243			15,243	
Essex County - Open Space Trust Fund Memorial Park Imps. (Tennis/Pickleball Court)	2020	150,000		18,541	(124,880)	124,880
The Food Trust                      Healthy Corner Store Initiative	2017	3,000			619	2,381
Local Arts Program	2022	4,200	3,150	4,200	(1,050)	4,200
Local Arts Program	2021	1,800	450		1,800	
Local Arts Program	2020	3,300				3,300
Local Arts Program	2019	1,700			1,700	
Match		1,700			1,700	
Local Arts Program	2018	2,125			850	1,275
Match		1,063			1,063	
Match	2016	960			960	
Matching Funds for Grants	2020	7,253			14,508	
National Recreation and Park Association Grant	2017	20,000			1,446	18,555
NJ Health Officer's Association - COVID 19 Grant	2020	50,045			50,045	
NJ Healthy Communities Network Grant	2020	20,000		14,877	(7,604)	17,604

**TOWNSHIP OF BLOOMFIELD**  
**Schedule of Expenditures of State Financial Assistance**  
**Year ended December 31, 2022**

<u>Grant number</u>	<u>Grant period</u>	<u>Award Amount</u>	<u>Cash Received</u>	<u>Budgetary Expenditures</u>	Deferred Revenue/ (Accounts Receivable) at Dec. 31, 2022	<b>MEMO</b> Cumulative Total Expenditures
Other Financial Assistance (cont.)						*
Partners for Health - Farmers Market Supplementation Program	2022	10,000	10,000	9,285	715	9,285
Partners for Health - Community Health Assessment	2014	10,000			2,694	7,306
Partners for Health - Community Health Assessment/CHIP	2017	20,000			16,374	13,626
Partners for Health - Healthy Employees	2015	11,877			5,679	6,198
Partners for Health - Breakfast After the Bell	2019	29,953			14,401	17,869
Partners for Health - Move Well, Eat Well, Be Well	2018	20,000			138	13,233
Partners for Health - Move Well, Eat Well, Be Well	2016	20,000			3,658	16,342
					*	
PSE&G - Sustainable New Jersey Grant	2018	10,000			2,020	2,980
					*	
			<u>173,600</u>	<u>175,502</u>	<u>(136,358)</u>	<u>2,190,463</u>
					*	
<i>Total State and Other Financial Assistance</i>			<u>\$ 1,059,336</u>	<u>842,427</u>	<u>(1,224,761)</u>	<u>11,983,787</u>

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, 2022**

**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	\$5,299,465	\$	\$	\$
General Capital Fund				0
Federal/State Grant Fund	428,180	666,925	175,502	1,270,607
Community Development Grant Fund	3,955,156			
Trust Funds - DEA Federal Forfeiture	19,764			19,764
	<u>\$9,702,565</u>	<u>\$666,925</u>	<u>\$175,502</u>	<u>\$10,544,992</u>

**TOWNSHIP OF BLOOMFIELD**  
**NOTES TO THE SCHEDULES OF EXPENDITURES**  
**OF FEDERAL AND STATE AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**  
**(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, 2022, 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>\$270,118</u>

**TOWNSHIP OF BLOOMFIELD  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

*Section I - Summary of Auditor's Results*

**Financial Statements**

Type of auditor's report issued:	<u>adverse - USGAAP</u>	
	<u>unmodified - OCBOA</u>	
Internal control over financial reporting:		
1. Significant deficiencies identified that are not considered to be material weaknesses?	_____ yes	_____ <u>X</u> none reported
2. Material weakness(es) identified?	_____ yes	_____ <u>X</u> no
Noncompliance material to financial statements noted?	_____ yes	_____ <u>X</u> no

**Federal Awards Section**

Dollar threshold used to distinguish between type A and type B programs:	<u>\$750,000</u>	
Auditee qualified as low-risk auditee?	_____ yes	_____ <u>X</u> no
Type of auditors' report on compliance for major programs:	<u>modified</u>	
Internal Control over compliance:		
1. Significant deficiencies identified that are not considered to be material weaknesses?	_____ <u>X</u> yes	_____ none reported
2. Material weakness(es) identified?	_____ yes	_____ <u>X</u> no
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance	_____ <u>X</u> 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, 2022**

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

**State Awards Section**

Not Applicable

**TOWNSHIP OF BLOOMFIELD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

*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**

**TOWNSHIP OF BLOOMFIELD  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2022**

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

**FEDERAL AWARDS**

**Finding 2022-001**

**Information on the federal program:**

Community Development Block Grant, CFDA #14.218, Grant Period 1/1/22 - 12/31/22

**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, in the past, has 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, 2022**  
**(continued)**

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

**Finding 2022-001 (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 2022-002**

**Information on the federal program:**

Community Development Block Grant, CFDA #14.218, Grant Period 1/1/22-12/31/22

**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, 2022**  
**(continued)**

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

**Finding 2022-002, cont.**

**Condition:**

There were 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 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 an insufficient drawdown of approximately \$65,527.

**Effect:**

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; procedures are not in place to ensure the correct employees and corresponding 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, 2022  
(continued)**

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

**Finding 2022-002, 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 2022-003**

**Information on the federal program:**

Community Development Block Grant, CFDA #14.218, Grant Period 1/1/22-12/31/22

**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, 2022**  
**(continued)**

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

**Finding 2022-003, (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 2022-004**

**Information on the federal program:**

Community Development Block Grant, CFDA #14.218, Grant Period 1/1/22 - 12/31/22

**Compliance/Internal Control over Compliance:** Reporting

**Criteria or specific requirement:**

The grantee must file the IDISC04PR29 Cash on Hand quarterly report on a timely basis. This report must be in agreement with the grantees reconciled cash balances.

**Condition:**

The Township’s IDISC04PR29 Cash on Hand Quarterly reports did not agree to the reconciled cash balances in the Community Development Trust Fund, and they were submitted late.

**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 and they were submitted late.

**TOWNSHIP OF BLOOMFIELD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**  
**(continued)**

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

**Finding 2022-004 (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, and that these reports are submitted on time.

**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, 2022**  
**(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 2021-001**

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 2022-001

**Finding 2021-002**

The Township, in some instances, is requesting expenditure reimbursements in IDIS in excess/or deficit 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 2022-002

**Finding 2021-003**

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

**Status**

Unresolved – see Finding 2022-003

**TOWNSHIP OF BLOOMFIELD**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**  
**(continued)**

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

**Finding 2021-004**

The client's cash on hand quarterly reports were not in agreement with the reconciled cash balances of the Community Development Trust Fund.

**Status**

Unresolved – see Finding 2022-004

## 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:

- 2022 Townwide Street Sweeping Services
- 2021 Capital Roadway Program - Contract C
- Driveway Apron and Vertical Curb Replacement at Firehouse Station #1 & #3
- Solid Waste and Recycling Collection Services
- Improvements to Broughton Avenue
- 2022 CDBG Roadway Program
- Bloomfield Combined Safety Improvements
- Watermain Looping - Phase 3

**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 3, 2022, 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 1<sup>st</sup>, May 1<sup>st</sup>, August 1<sup>st</sup>, and November 1<sup>st</sup> 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 December 29, 2022, 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>	Number of <u>liens</u> - Tax	Number of <u>liens</u> - Water
2022	9	2
2021	9	-
2020	8	-

**SUGGESTIONS TO MANAGEMENT:**

- A review of all Township accounts be performed; stale checks, miscellaneous bank adjustments be cleared and all outstanding deposits in transit and outstanding withdrawals between funds be cleared immediately.

**TOWNSHIP OF BLOOMFIELD**  
**DECEMBER 31, 2022**  
**COMMENTS**

**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 is insufficient to cover all outstanding premiums on open liens.
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. \*Accrued interest liabilities in the Parking Utility Fund are insufficient.
5. \*Goods and services are ordered and/or purchased prior to encumbrance.
6. \*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 2022-001).
7. \*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 2022-002).
8. \*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 2022-003).
9. \*The balance in Accounts Payable in the Water Utility Operating Fund be reviewed for propriety and cancelled if necessary.
10. \*There are numerous trust funds for which there is no approved dedication by rider on file with the Division of Local Government Services
  - a. Animal License Trust
  - b. Unemployment Insurance Compensation Trust
  - c. Summer Recreation Concerts
11. \*There are large substantial prior and current year inter-funds that need to be cleared.
12. \*There were instances in which the incorrect budget account or capital ordinance was charged for expenditures.
13. 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 2022-004).
14. Appropriation Reserves were over-expended by \$100,000 resulting in a deferred charge.

**TOWNSHIP OF BLOOMFIELD**  
**DECEMBER 31, 2022**  
**COMMENTS, continued**

**Tax Collector:**

1. The Township has not appointed a tax collector since the resignation of the former collector, effective April 26, 2022.
2. The tax collector surety bond covers the tax collector that resigned from the Township in August of 2020.

**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. 5,079 tickets Eligible for FTA over 14 days
  - b. 195 tickets Assigned not Issued Over 180 days
  - c. 292 complaints Eligible for FTA over 14 days
2. The General (Fines) Account and Bail Account bank reconciliations include outstanding checks greater than 180 days as reconciling items (N.J.S.A. 40A:5-5).

**TOWNSHIP OF BLOOMFIELD  
DECEMBER 31, 2022  
RECOMMENDATIONS**

**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. \*Sufficient budget appropriations be calculated to account for the accrued interest liabilities in the utility funds.
5. \*Purchase orders be executed prior to the ordering or purchasing of goods and services in accordance with Technical Accounting Directive No. 1.
6. \*The Township's drawdown policies be enhanced; that only actual supported expenditures be drawn down against Community Development Block Grant award allocations in IDIS.
7. \*All administrative salary and wage and other administrative expenses be charged to the proper program year and be supported by detailed documentation.
8. \*The Township implement policies and procedures to ensure all required reporting under the Community Development Block Grant program is completed.
9. \*The balance in the Water Utility Operating Accounts Payable be investigated for propriety and cancelled if necessary.
10. A dedication by rider approval be obtained from the Division of Local Government Services for all trust funds except those utilized in a trust/agency capacity.
11. Year-end inter-funds be cleared.
12. Greater oversight of budget and capital account charges be made to ensure all expenditures are charged to the correct account or capital improvement authorization.
13. 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.
14. A review of available balances be made prior to over-expending budgetary appropriations.

**TOWNSHIP OF BLOOMFIELD  
DECEMBER 31, 2022  
RECOMMENDATIONS, continued**

**Tax Collector:**

1. A tax collector be appointed.
2. Surety bond coverage be amended to reflect employees currently employed in the position.

**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.
2. All stale dated outstanding checks be reviewed and voided as appropriate.

**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*

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

*Wielkotz & Company, LLC*

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

August 3, 2023