

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX
NEW JERSEY

REPORT ON
EXAMINATION OF ACCOUNTS
FOR THE YEAR 2021

SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

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PART I
REPORT ON EXAMINATION
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
AND SUPPLEMENTARY EXHIBITS
YEAR ENDED DECEMBER 31, 2021

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Township Council
Township of Irvington
Irvington, New Jersey 07111

Opinions

We have audited the financial statements - regulatory basis of the various funds and account groups of the Township of Irvington, in the State of New Jersey, as of and for the years then ended December 31, 2021 and December 31, 2020, and the related notes to the financial statements, as listed in the foregoing table of contents.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements - regulatory basis referred to above, present fairly, in all material respects, the financial position of the various funds of the Township of Irvington at December 31, 2021 and 2020, and the results of operations and changes in fund balance, where applicable, of such funds, thereof for the years then ended, in accordance with accounting principles on the basis of financial reporting provisions prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "*Basis for the Adverse Opinion on U.S. Generally Accepted Accounting Principles*" paragraph, the financial statements - regulatory basis referred to in the first paragraph, do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2021 and 2020 and the results of its operations for the years then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Irvington, State of New Jersey, 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 audit opinions.

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

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, 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 Irvington, State of New Jersey'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 generally accepted auditing standards and *Government Auditing Standards* 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment 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 of Irvington, State of New Jersey'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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township of Irvington, State of New Jersey's ability to continue as a going concern for a reasonable period of time.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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.

Supplementary Information

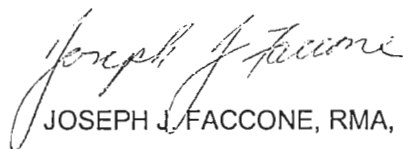
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Irvington, State of New Jersey's basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance, as required by *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 schedule of expenditures of federal awards and schedule of state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 3, 2023, on our consideration of the Township of Irvington, State of New Jersey'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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township of Irvington, State of New Jersey's 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 Irvington, State of New Jersey's internal control over financial reporting and compliance.



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
April 3, 2023

TOWNSHIP OF IRVINGTON
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A
Sheet #1

| <u>ASSETS AND DEFERRED CHARGES</u> | <u>Ref.</u> | <u>Balance Dec. 31, 2021</u> | <u>Balance Dec. 31, 2020</u> |
|--|-------------|----------------------------------|----------------------------------|
| <u>Regular Fund</u> | | | |
| Cash - Treasurer | A-4 | \$ 16,740,044.03 | \$ 22,578,076.32 |
| Cash Held by State of New Jersey | A-5 | 4,742,491.19 | 4,749,166.04 |
| Change Funds | A-6 | 272.00 | 478.00 |
| | | <u>21,482,807.22</u> | <u>27,327,720.36</u> |
| Due from State of New Jersey per Ch. 129, P.L. 1976 | A-7 | 65,500.16 | 62,691.99 |
| Prepaid Debt Service | A-12 | 31,781.06 | 31,781.06 |
| | | <u>21,580,088.44</u> | <u>27,422,193.41</u> |
| Receivables and Other Assets with Full Reserves: | | | |
| Delinquent Taxes | A-8 | 1,448,748.79 | 597,311.24 |
| Tax Title Liens | A-9 | 9,299,264.05 | 12,926,742.66 |
| Property Acquired for Taxes at Assessed Valuation | A-10 | 11,581,300.00 | 2,877,300.00 |
| Sewer User Charges Receivable | A-11 | 1,083,206.64 | 969,508.07 |
| Sewer User Liens | A-11 | 395,143.79 | 494,337.92 |
| Other Municipal Liens Receivable | A-13 | 54,214.80 | 64,507.43 |
| Revenue Accounts Receivable | A-14 | 539,633.20 | 285,458.86 |
| Tax Overpayments Refunded Receivable | A-15 | | 67,126.34 |
| Other Accounts Receivable | A-16 | 155,942.26 | 246,855.42 |
| Interfunds Receivable | A-17 | 991,592.99 | 3,313,730.11 |
| | | <u>25,549,046.52</u> | <u>21,842,878.05</u> |
| Deferred Charges: | | | |
| Overexpenditure of Appropriations | A-20 | | 1,206,742.44 |
| Overexpenditure of Appropriation Reserves | A-20 | 568,631.11 | 515,800.00 |
| Special Emergency Authorization | A-21 | 749,581.73 | 1,236,788.51 |
| | | <u>1,318,212.84</u> | <u>2,959,330.95</u> |
| | | <u>48,447,347.80</u> | <u>52,224,402.41</u> |
| <u>Federal and State Grant Fund</u> | | | |
| Cash - Treasurer | A-4 | 3,489,366.64 | |
| Grants Receivable | A-18 | 16,429,580.48 | 9,168,116.82 |
| Unidentified Expenditures | A-19 | 789,212.57 | 789,212.57 |
| | | <u>20,708,159.69</u> | <u>9,957,329.39</u> |
| | | <u>\$ 69,155,507.49</u> | <u>\$ 62,181,731.80</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

A
Sheet #2

| <u>LIABILITIES, RESERVES AND FUND BALANCE</u> | <u>Ref.</u> | <u>Balance Dec. 31, 2021</u> | <u>Balance Dec. 31, 2020</u> |
|---|-------------|----------------------------------|----------------------------------|
| <u>Regular Fund</u> | | | |
| Appropriation Reserves: | | | |
| Encumbered | A-3,22 | \$ 3,401,464.51 | \$ 2,399,945.21 |
| Unencumbered | A-3,22 | 1,863,531.08 | 2,497,061.78 |
| Accounts Payable | A-23 | 691,765.71 | 540,420.98 |
| Reserve for Revaluation | A-24 | 5,155.33 | 5,155.33 |
| Codification of Ordinances | A-25 | 1,887.00 | 1,887.00 |
| Tax Overpayments | A-26 | 937,618.71 | 1,192,192.37 |
| Sewer Rent Overpayments | A-27 | 12,844.07 | 15,482.24 |
| Due to County for Payment in Lieu of Taxes | A-28 | 47,565.39 | 7,083.71 |
| Interfunds Payable | A-29 | 1,821,711.31 | 1,489,640.31 |
| Reserve for Tax Appeals | A-31 | 200,000.00 | 100,000.00 |
| County Taxes Payable | A-32 | 42,876.34 | 60,451.18 |
| Due to Special Improvement District | A-34 | 680,219.91 | 226,482.09 |
| Tax Anticipation Note | A-35 | | 12,500,000.00 |
| Special Emergency Note | A-36 | 1,040,952.00 | 1,561,432.00 |
| Prepaid Taxes | A-37 | 745,722.11 | 1,347,591.28 |
| | | <u>11,493,313.47</u> | <u>23,944,825.48</u> |
| Reserves for Receivables and Other Assets | | 25,549,046.52 | 21,842,878.05 |
| Fund Balance | A-1 | <u>11,404,987.81</u> | <u>6,436,698.88</u> |
| | | <u>48,447,347.80</u> | <u>52,224,402.41</u> |
| <u>Federal and State Grant Fund</u> | | | |
| Interfunds Payable | A-30 | 2,801,798.96 | 2,758,993.55 |
| Appropriated Reserves for Federal and State Grants | A-38 | 17,771,889.00 | 6,796,975.81 |
| Accumulated Revenue Unappropriated | A-39 | 134,471.73 | 401,360.03 |
| | | <u>20,708,159.69</u> | <u>9,957,329.39</u> |
| | | <u>\$69,155,507.49</u> | <u>\$62,181,731.80</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

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

A-1

| | <u>Ref.</u> | <u>2021</u> | <u>2020</u> |
|--|-------------|-------------------------|------------------------|
| <u>Revenue and Other Income</u> | | | |
| Fund Balance Utilized | A-2 | \$ 1,904,875.93 | \$ 1,500,000.00 |
| Miscellaneous Revenue Anticipated | A-2a | 52,483,416.74 | 33,780,286.96 |
| Receipts from Delinquent Taxes | A-2b | 2,388,381.90 | 2,290,398.67 |
| Receipts from Current Taxes | A-2b | 109,007,808.66 | 107,079,577.73 |
| Nonbudget Revenue | A-2c | 1,447,903.13 | 831,356.23 |
| Other Credits to Income: | | | |
| Other Municipal Liens Receivable Realized | A-13 | 20.00 | |
| Interfund Credits | A-17 | 2,322,137.12 | |
| Unexpended Balance of Appropriation Reserves | A-22 | 1,106,110.11 | 1,433,636.81 |
| Reserve for Grant Expenditures Cancelled | | | 134.89 |
| Other Accounts Receivable Realized | | | 156.45 |
| Tax Overpayments Cancelled | A-26 | 83,507.22 | 1,363.80 |
| | | <u>170,744,160.81</u> | <u>146,916,911.54</u> |
| <u>Expenditures</u> | | | |
| Budget Appropriations: | | | |
| Operations | | 107,552,267.95 | 86,338,437.11 |
| Capital Improvements | | 50,000.00 | 25,000.00 |
| Debt Service | | 12,473,499.04 | 13,641,760.21 |
| Deferred Charges | | 1,693,949.22 | 4,283,554.23 |
| Statutory Expenditures | | 13,110,622.95 | 12,036,714.91 |
| | A-3 | <u>134,880,339.16</u> | <u>116,325,466.46</u> |
| Prior Year Adjustment - Change Fund | A-6 | 206.00 | |
| Deductions Disallowed by Tax Collector | A-7 | 14,954.12 | |
| Interfund Charges | | | 235,702.80 |
| Prior Year Paid Taxes Cancelled | A-26 | 302,040.17 | 1,608,659.96 |
| Prior Year Adjustment - Payment in Lieu of Taxes | A-28 | 18,785.73 | |
| County Taxes | A-32 | 10,741,403.95 | 10,175,316.08 |
| Local School District Tax | A-33 | 17,459,529.00 | 17,459,529.00 |
| Special Improvement District Taxes | A-34 | 453,737.82 | 453,375.66 |
| | | <u>163,870,995.95</u> | <u>146,258,049.96</u> |
| Excess in Revenue | | 6,873,164.86 | 658,861.58 |
| <u>Fund Balance</u> | | | |
| Balance January 1 | A | <u>6,436,698.88</u> | <u>7,277,837.30</u> |
| | | 13,309,863.74 | 7,936,698.88 |
| Decreased by: | | | |
| Utilized as Anticipated Revenue | A-2 | <u>1,904,875.93</u> | <u>1,500,000.00</u> |
| Balance December 31 | A | <u>\$ 11,404,987.81</u> | <u>\$ 6,436,698.88</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF REVENUE - REGULATORY BASIS

A-2

| | <u>Ref.</u> | <u>Budget</u> | <u>Realized</u> | <u>Excess or (Deficit)</u> |
|--|-------------|-----------------------------|--------------------------|--------------------------------|
| Fund Balance Anticipated | A-1 | <u>\$ 1,904,875.93</u> | <u>\$ 1,904,875.93</u> | \$ |
| Miscellaneous Revenue | A-2a | <u>53,820,489.93</u> | <u>52,483,416.74</u> | <u>(1,337,073.19)</u> |
| Receipts from Delinquent Taxes | A-2b | <u>2,878,500.00</u> | <u>2,388,381.90</u> | <u>(490,118.10)</u> |
| Amount to be Raised by Taxes for Support of Municipal Budget: | | | | |
| a. Local Tax for Municipal Purposes | | 77,853,000.76 | | |
| b. Addition to Local District School Tax | | 3,336,306.25 | | |
| b. Minimum Library Tax | | <u>746,286.26</u> | | |
| | A-2b,8 | <u>81,935,593.27</u> | <u>85,303,137.89</u> | <u>3,367,544.62</u> |
| Budget Totals | A-3 | 140,539,459.13 | 142,079,812.46 | 1,540,353.33 |
| Nonbudget Revenue | A-2c | <u> </u> | <u>1,447,903.13</u> | <u>1,447,903.13</u> |
| | | <u>\$ 140,539,459.13</u> | <u>\$ 143,527,715.59</u> | <u>\$ 2,988,256.46</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

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

A-2a
Sheet #1

| | <u>Ref.</u> | <u>Budget</u> | <u>Realized</u> | <u>Excess or (Deficit)</u> |
|---|-------------|---------------|-----------------|--------------------------------|
| <u>Miscellaneous Revenue</u> | | | | |
| Licenses: | | | | |
| Alcoholic Beverages | A-14 | \$ 62,000.00 | \$ 63,625.00 | \$ 1,625.00 |
| Other | A-14 | 193,705.00 | 115,377.54 | (78,327.46) |
| Fees and Permits | A-14 | 1,178,000.00 | 1,111,073.59 | (66,926.41) |
| Municipal Court Fines and Costs | A-14 | 2,606,000.00 | 1,451,672.63 | (1,154,327.37) |
| Interest and Costs on Taxes | A-14 | 2,175,483.24 | 1,864,231.92 | (311,251.32) |
| Parking Meters | A-14 | 153,200.00 | 140,055.26 | (13,144.74) |
| Sewer User Charges | A-11 | 5,316,000.00 | 5,113,808.89 | (202,191.11) |
| Cablevision Franchise Fee | A-14 | 456,000.00 | 443,226.76 | (12,773.24) |
| Consolidated Municipal Property Tax Relief | A-14 | 2,683,342.00 | 2,683,342.00 | |
| Energy Receipts Tax | A-14 | 8,957,828.00 | 8,957,828.00 | |
| Dedicated Uniform Construction Code Fees | | | | |
| Offset with Appropriations: | | | | |
| (N.J.S. 40A:4.36 and N.J.A.C. 5:23-4.17): | | | | |
| Uniform Construction Code Fees | A-14 | 544,000.00 | 925,284.27 | 381,284.27 |
| Special Items: | | | | |
| State and Federal Revenue Offset with | | | | |
| Appropriations: | | | | |
| Municipal Alliance on Alcohol and Drugs | A-18 | 17,332.00 | 17,332.00 | |
| Clean Communities Program - 2020 | A-18 | 82,986.45 | 82,986.45 | |
| Housing Opportunities for People with AIDS 22-23 | A-18 | 377,290.00 | 377,290.00 | |
| Housing Opportunities for People with AIDS - | | | | |
| COVID-19 CARES Act 2020 | A-18 | 208,000.00 | 208,000.00 | |
| Child Summer Food Program | A-18 | 207,281.50 | 207,281.50 | |
| Child Summer Food Program - Unappropriated | A-18 | 41,662.64 | 41,662.64 | |
| State of New Jersey Health - CLPP Grant 2020 | A-18 | 575,417.00 | 575,417.00 | |
| Essex County: | | | | |
| Emergency Rental Assistance Program | A-18 | 1,595,000.00 | 1,595,000.00 | |
| SSH Block Grant - Unappropriated | A-18 | 7,410.00 | 7,410.00 | |
| SSH/TANF | A-18 | 124,000.00 | 124,000.00 | |
| CSBG Block Grant 2021 | A-18 | 292,100.00 | 292,100.00 | |
| CSBG Block Grant - Unappropriated - 2016/2018 | A-18 | 145,051.20 | 145,051.20 | |
| CSBG COVID-19 CARES | A-18 | 294,305.00 | 294,305.00 | |
| N.J. Department of Transportation 2020 Resurfacing | | | | |
| Program | A-18 | 926,088.00 | 926,088.00 | |
| N.J. Department of Transportation 2022 Resurfacing | | | | |
| Program | A-18 | 927,711.00 | 927,711.00 | |
| Body Armor - 2021 | A-18 | 55,289.58 | 55,289.58 | |
| Body Armor - Unappropriated | A-18 | 30,663.71 | 30,663.71 | |
| Police Body Armor Replacement - Unappropriated | A-18 | 15,878.78 | 15,878.78 | |
| Robert Wood Johnson - Unappropriated | A-18 | 2,351.00 | 2,351.00 | |
| Click It or Ticket - Unappropriated | A-18 | 5,236.70 | 5,236.70 | |
| N.J. Law and Public Safety Body Worn Camera Program | A-18 | 101,900.00 | 101,900.00 | |
| N.J. Health and Senior - COVID-19 Vaccination | | | | |
| Supplemental | A-18 | 50,000.00 | 50,000.00 | |
| N.J. Health and Senior Strengthening Public Health Capacity | A-18 | 291,042.00 | 291,042.00 | |
| FEMA - Safer Grant (Fire Department) | A-18 | 1,994,566.40 | 1,994,566.40 | |
| 2020 Census Grant - Unappropriated | A-18 | 40,000.00 | 40,000.00 | |
| Emergency Management - EMMA Grant 2021 | A-18 | 10,000.00 | 10,000.00 | |
| FY 2022 Legislative Grant - Camp Irvington | A-18 | 3,000,000.00 | 3,000,000.00 | |
| American Rescue Funds | A-18 | 9,670,556.64 | 9,670,556.64 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

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

A-2a
Sheet #2

| | <u>Ref.</u> | <u>Budget</u> | <u>Realized</u> | <u>Excess or (Deficit)</u> |
|---|-------------|-------------------------|-------------------------|--------------------------------|
| <u>Miscellaneous Revenue</u> | | | | |
| Other Special Items: | | | | |
| Uniform Fire Safety Act | A-14 | \$ 17,850.00 | \$ 17,988.63 | \$ 138.63 |
| Joint Sewer Maintenance | A-14 | 294,302.23 | 294,302.23 | |
| Payment in Lieu of Taxes | A-14 | 444,000.00 | 538,921.40 | 94,921.40 |
| Rental Income | A-14 | 54,000.00 | 198,621.16 | 144,621.16 |
| Agreement with the Irvington Board of Education - Police | | 115,000.00 | | (115,000.00) |
| State School Building Aid Allowance | A-14 | 2,690,000.00 | 2,684,278.00 | (5,722.00) |
| American Rescue Funds Shortfall | A-14 | <u>4,790,659.86</u> | <u>4,790,659.86</u> | |
| | A-1,2 | <u>\$ 53,820,489.93</u> | <u>\$ 52,483,416.74</u> | <u>\$ (1,337,073.19)</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

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

A-2b

| | <u>Ref.</u> | | |
|--|-------------|-------------------|-------------------------|
| <u>Receipts from Delinquent Taxes</u> | | | |
| Collection of Delinquent Taxes: | | | |
| 2021 Collections | A-8 | \$ 372,182.94 | |
| Due from State of New Jersey | A-7 | 250.00 | |
| | | <u>372,432.94</u> | |
| Tax Title Lien Collections | A-9 | 2,015,948.96 | |
| | A-1,2 | | <u>\$ 2,388,381.90</u> |
| <u>Allocation of Current Tax Collections</u> | | | |
| Collections of Current Taxes: | | | |
| 2021 Collections | A-8 | \$ 107,574,409.21 | |
| 2020 Collections | A-37 | 1,347,591.28 | |
| Due from State of New Jersey | A-7 | 85,808.17 | |
| | A-1 | | \$ 109,007,808.66 |
| Allocated to: | | | |
| County Taxes | A-32 | 10,741,403.95 | |
| Local District School Tax | A-33 | 17,459,529.00 | |
| Special Improvement District Taxes | A-34 | 453,737.82 | |
| | | | <u>28,654,670.77</u> |
| | | | 80,353,137.89 |
| Plus: Appropriation for Reserve for | | | |
| Uncollected Taxes | A-3 | | <u>4,950,000.00</u> |
| Realized for Support of Municipal Budget | A-2 | | <u>\$ 85,303,137.89</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

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

A-2c

| | <u>Ref.</u> | |
|--|-------------------|------------------------|
| <u>Miscellaneous Revenue Not Anticipated</u> | | |
| Sale of Township Owned Property | \$ 543,246.44 | |
| Outside Employment of Off-Duty Police Officers: | | |
| Administration Fees | 464,599.76 | |
| Sale of Municipal Assets | 124,877.50 | |
| Annual Redevelopment Fees | 45,000.00 | |
| Hotel Fees from State of New Jersey | 39,462.39 | |
| Interest on Investments | 25,444.46 | |
| Division of Motor Vehicles - Inspection Fines | 24,850.00 | |
| Refunds | 10,575.00 | |
| DWI Reimbursement | 4,251.58 | |
| Tax Collector - Various | 4,085.43 | |
| State of New Jersey Senior Citizens and Veterans | | |
| Administration Fees | 1,365.92 | |
| Restitutions | 96.00 | |
| Miscellaneous | <u>150,692.10</u> | |
| | A-4 | \$ 1,438,546.58 |
| <u>Other Sources</u> | | |
| Interfunds Receivable: | | |
| Statutory Excess in Animal Control | | |
| Trust Fund | A-17 | <u>9,356.55</u> |
| | A-1,2 | <u>\$ 1,447,903.13</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #1

| Appropriations | Appropriations | | Paid or Charged | Expended | | Unexpended Balance Cancelled |
|-------------------------------------|----------------|--------------------|--------------------|--------------|--------------------------|------------------------------------|
| | Budget | Modified Budget | | Encumbered | Reserved Unencumbered | |
| <u>APPROPRIATIONS WITHIN "CAPS"</u> | | | | | | |
| <u>OFFICE OF THE MAYOR</u> | | | | | | |
| Mayor's Office: | | | | | | |
| Salaries and Wages | \$ 769,569.00 | \$ 876,564.38 | \$ 876,564.38 | \$ 23,081.86 | \$ 1,343.46 | \$ |
| Other Expenses | 150,000.00 | 150,000.00 | 125,574.68 | | | |
| Irvington Mental Health Center: | | | | | | |
| Other Expenses | 9,000.00 | 9,000.00 | | 9,000.00 | | |
| Planning Board: | | | | | | |
| Salaries and Wages | 30,161.00 | 30,161.00 | 30,161.00 | | | |
| Other Expenses | 25,900.00 | 25,900.00 | 9,600.35 | 13,050.00 | 3,249.65 | |
| Office of Emergency Management: | | | | | | |
| Salaries and Wages | 35,000.00 | 35,000.00 | 35,000.00 | | | |
| Neighborhood/Community Planning: | | | | | | |
| Salaries and Wages | 135,218.00 | 219,537.92 | 219,537.92 | | | |
| Other Expenses | 50,000.00 | 50,000.00 | 5,495.82 | 12,206.68 | 32,297.50 | |
| <u>OFFICE OF THE TOWNSHIP CLERK</u> | | | | | | |
| Municipal Clerk: | | | | | | |
| Salaries and Wages | 437,405.00 | 402,964.85 | 402,964.85 | | | |
| Other Expenses | 54,000.00 | 54,000.00 | 32,436.99 | 6,793.46 | 14,769.55 | |
| Elections: | | | | | | |
| Salaries and Wages | 15,000.00 | | | | | |
| Other Expenses | 33,000.00 | 13,000.00 | 670.00 | | 12,330.00 | |
| Council's Office: | | | | | | |
| Salaries and Wages | 323,122.00 | 339,890.74 | 339,890.74 | | | |
| Other Expenses | 50,000.00 | 50,000.00 | 29,466.40 | 3,266.68 | 17,266.92 | |
| Zoning Board of Adjustment: | | | | | | |
| Salaries and Wages | 54,161.00 | 62,773.39 | 62,773.39 | | | |
| Other Expenses | 20,600.00 | 20,600.00 | 10,406.75 | 1,352.62 | 8,840.63 | |
| Rent Leveling Board: | | | | | | |
| Salaries and Wages | 50,000.00 | 50,000.00 | 49,999.95 | | 0.05 | |
| <u>OFFICE OF THE TAX ASSESSOR</u> | | | | | | |
| Tax Assessment Administration: | | | | | | |
| Salaries and Wages | 189,200.00 | 195,628.19 | 195,628.19 | | | |
| Other Expenses | 20,500.00 | 13,100.00 | 3,382.84 | 5,442.64 | 4,274.52 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #2

| Appropriations | Appropriations | | Paid or Charged | Expended | | Unexpended Balance Cancelled |
|---|----------------|--------------------|--------------------|------------|--------------------------|------------------------------------|
| | Budget | Modified Budget | | Encumbered | Reserved Unencumbered | |
| <u>APPROPRIATIONS WITHIN "CAPS"</u> | | | | | | |
| <u>ATTORNEY TO THE TOWNSHIP COUNCIL</u> | | | | | | |
| Legislative Research Officer: | | | | | | |
| Salaries and Wages | \$ 47,000.00 | \$ 48,042.79 | \$ 46,653.30 | \$ | \$ 1,389.49 | \$ |
| Other Expenses | 1,600.00 | 1,600.00 | 418.50 | | 1,181.50 | |
| <u>OFFICE OF THE TOWNSHIP ATTORNEY</u> | | | | | | |
| Legal Services (Legal Department): | | | | | | |
| Salaries and Wages | 586,818.82 | 564,007.75 | 564,007.75 | | | |
| Other Expenses | 378,644.00 | 201,644.00 | 123,996.15 | 54,372.59 | 23,275.26 | |
| <u>DEPARTMENT OF ADMINISTRATION</u> | | | | | | |
| Office of the Business Administrator: | | | | | | |
| Salaries and Wages | 495,420.00 | 352,217.42 | 352,217.42 | | | |
| Other Expenses | 254,700.00 | 230,700.00 | 177,485.21 | 53,103.93 | 110.86 | |
| Other Expenses - Postage | 85,000.00 | 85,000.00 | 85,000.00 | | | |
| <u>DEPARTMENT OF POLICE</u> | | | | | | |
| Police Department: | | | | | | |
| Salaries and Wages | 21,221,718.47 | 20,357,952.56 | 20,235,500.99 | | 122,451.57 | |
| Other Expenses | 1,249,308.51 | 1,049,308.51 | 452,862.81 | 447,604.47 | 148,841.23 | |
| School Guards: | | | | | | |
| Salaries and Wages | 548,904.00 | 725,728.73 | 712,523.20 | | 13,205.53 | |
| Other Expenses | 500.00 | 500.00 | | | 500.00 | |
| Chaplains and Surgeons: | | | | | | |
| Salaries and Wages | 2,500.00 | 2,500.00 | | | 2,500.00 | |
| Parking Division: | | | | | | |
| Other Expenses | 500.00 | 500.00 | | | 500.00 | |
| <u>DEPARTMENT OF FIRE</u> | | | | | | |
| Fire Department: | | | | | | |
| Salaries and Wages | 11,427,683.14 | 12,342,503.23 | 12,146,123.65 | | 196,379.58 | |
| Other Expenses | 577,000.00 | 477,000.00 | 213,035.77 | 188,466.07 | 75,498.16 | |
| Uniform Fire Safety Act: | | | | | | |
| Fire Official: | | | | | | |
| Salaries and Wages | 10,000.00 | 10,000.00 | | | 10,000.00 | |
| Other Expenses | 5,000.00 | 5,000.00 | | | 5,000.00 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #3

| Appropriations | Budget | Modified Budget | Paid or Charged | Expended | | Unexpended Balance Cancelled |
|--|---------------|--------------------|--------------------|------------|--------------------------|------------------------------------|
| | | | | Encumbered | Reserved Unencumbered | |
| <u>APPROPRIATIONS WITHIN "CAPS"</u> | | | | | | |
| <u>DEPARTMENT OF REVENUE AND FINANCE</u> | | | | | | |
| Division of Finance: | | | | | | |
| Salaries and Wages | \$ 647,950.00 | \$ 642,653.45 | \$ 642,653.45 | \$ | \$ | \$ |
| Other Expenses | 154,900.00 | 154,900.00 | 117,808.48 | 35,109.93 | 1,981.59 | |
| Audit Services | 125,000.00 | 125,000.00 | | 38,397.19 | 86,602.81 | |
| Insurance: | | | | | | |
| Insurance and Surety Bonds | 2,062,500.00 | 2,062,500.00 | 2,004,134.87 | | 58,365.13 | |
| Worker's Compensation Insurance | 2,035,000.00 | 2,035,000.00 | 1,969,011.30 | | 65,988.70 | |
| Health Benefits Insurance | 17,205,000.00 | 17,205,000.00 | 17,183,301.22 | | 21,698.78 | |
| Division of Revenue - Tax Collection: | | | | | | |
| Salaries and Wages | 438,755.00 | 337,512.34 | 337,512.34 | | | |
| Other Expenses | 67,000.00 | 67,000.00 | 52,857.11 | 12,694.96 | 1,447.93 | |
| Division of Licenses: | | | | | | |
| Salaries and Wages | 141,105.00 | 156,935.74 | 156,935.74 | | | |
| Other Expenses | 8,000.00 | 8,000.00 | 4,870.05 | 457.50 | 2,672.45 | |
| Division of Purchasing: | | | | | | |
| Salaries and Wages | 333,280.00 | 407,336.84 | 407,336.84 | | | |
| Other Expenses | 29,300.00 | 21,800.00 | 3,175.81 | 8,430.07 | 10,194.12 | |
| <u>DEPARTMENT OF PUBLIC WORKS</u> | | | | | | |
| Division of Engineering: | | | | | | |
| Salaries and Wages | 712,129.40 | 704,759.80 | 704,759.80 | | | |
| Other Expenses | 271,000.00 | 271,000.00 | 215,214.62 | 55,432.86 | 352.52 | |
| Land Rental, Refuse Dumping: | | | | | | |
| Other Expenses | 4,896,000.00 | 4,896,000.00 | 4,068,596.18 | 548,330.23 | 279,073.59 | |
| Division of Streets and Sewers: | | | | | | |
| Salaries and Wages | 1,026,335.00 | 1,130,496.96 | 1,130,496.90 | | 0.06 | |
| Other Expenses | 375,000.00 | 350,000.00 | 197,017.17 | 140,053.84 | 12,928.99 | |
| Snow Removal: | | | | | | |
| Salaries and Wages | 120,000.00 | 120,000.00 | 119,999.22 | | 0.78 | |
| Other Expenses | 235,000.00 | 235,000.00 | 231,745.84 | 2,420.83 | 833.33 | |
| Division of Motorized Equipment: | | | | | | |
| Salaries and Wages | 185,882.00 | 290,217.47 | 290,217.47 | | | |
| Other Expenses | 260,000.00 | 260,000.00 | 173,926.69 | 63,156.81 | 22,916.50 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #4

| Appropriations | Appropriations | | Paid or Charged | Expended | | Unexpended Balance Cancelled |
|---|----------------|--------------------|--------------------|------------|--------------------------|------------------------------------|
| | Budget | Modified Budget | | Encumbered | Reserved Unencumbered | |
| <u>APPROPRIATIONS WITHIN "CAPS"</u> | | | | | | |
| <u>DEPARTMENT OF PUBLIC WORKS</u> | | | | | | |
| Division of Public Property: | | | | | | |
| Salaries and Wages: | | | | | | |
| Public Buildings | \$ 824,271.11 | \$ 919,755.11 | \$ 919,755.11 | \$ | \$ | \$ |
| Shade Trees | 240,399.96 | 263,878.07 | 263,878.07 | | | |
| Other Expenses: | | | | | | |
| Public Buildings | 315,000.00 | 315,000.00 | 221,970.69 | 69,401.36 | 23,627.95 | |
| Shade Trees | 55,000.00 | 55,000.00 | 22,578.26 | 26,890.24 | 5,531.50 | |
| <u>DEPARTMENT OF HEALTH AND SENIOR SERVICES</u> | | | | | | |
| Division of Health: | | | | | | |
| Salaries and Wages: | | | | | | |
| Health Administration | 220,432.21 | 220,432.21 | 219,642.80 | | 789.41 | |
| Environmental Health | 92,500.00 | 92,500.00 | 92,480.52 | | 19.48 | |
| Nursing | 12,887.00 | 12,887.00 | 11,926.51 | | 960.49 | |
| Other Expenses: | | | | | | |
| Health Administration | 30,000.00 | 30,000.00 | 7,680.09 | 6,443.77 | 15,876.14 | |
| Environmental Health | 114,800.00 | 114,800.00 | 22,269.92 | 86,549.08 | 5,981.00 | |
| Nursing | 1,200.00 | 1,200.00 | 619.79 | 575.35 | 4.86 | |
| Senior Citizen Center: | | | | | | |
| Salaries and Wages | 121,000.00 | 12,847.85 | 12,622.71 | | 225.14 | |
| Other Expenses | 9,000.00 | 9,000.00 | 199.00 | 3,731.70 | 5,069.30 | |
| <u>DEPARTMENT OF PARKS AND RECREATION</u> | | | | | | |
| Division of Parks Maintenance: | | | | | | |
| Salaries and Wages | 682,435.73 | 903,422.05 | 903,372.30 | | 49.75 | |
| Other Expenses | 426,000.00 | 326,000.00 | 86,280.01 | 217,460.07 | 22,259.92 | |
| Division of Recreation: | | | | | | |
| Salaries and Wages | 318,900.00 | 345,725.79 | 345,685.98 | | 39.81 | |
| Other Expenses | 58,000.00 | 48,000.00 | 46,297.30 | | 1,702.70 | |
| Public Events and Celebration: | | | | | | |
| Other Expenses | 15,000.00 | 15,000.00 | 14,790.90 | 25.00 | 184.10 | |
| Irvington Municipal Pool: | | | | | | |
| Salaries and Wages | 60,000.00 | 45,474.53 | 34,067.25 | | 11,407.28 | |
| Other Expenses | 41,000.00 | 31,000.00 | 27,005.29 | | 3,994.71 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #5

| Appropriations | Appropriations | | Paid or Charged | Expended | | Unexpended Balance Cancelled |
|---|----------------|--------------------|--------------------|--------------|--------------|------------------------------------|
| | Budget | Modified Budget | | Reserved | | |
| | | | | | | |
| <u>APPROPRIATIONS WITHIN "CAPS"</u> | | | | | | |
| <u>DEPARTMENT OF HOUSING</u> | | | | | | |
| Housing Services: | | | | | | |
| Salaries and Wages | \$ 626,000.00 | \$ 671,250.33 | \$ 671,250.33 | \$ | \$ | \$ |
| Other Expenses | 16,500.00 | 16,500.00 | 7,892.65 | 4,280.00 | 4,327.35 | |
| <u>MUNICIPAL COURT</u> | | | | | | |
| Operations: | | | | | | |
| Salaries and Wages | 1,465,082.00 | 1,389,650.93 | 1,387,071.96 | | 2,578.97 | |
| Other Expenses | 125,660.00 | 125,660.00 | 81,152.72 | 32,713.71 | 11,793.57 | |
| Public Defender (P.L.1997, c. 256): | | | | | | |
| Salaries and Wages | 80,000.00 | 103,820.84 | 92,880.84 | | 10,940.00 | |
| Other Expenses | 6,500.00 | 500.00 | | | 500.00 | |
| <u>UNIFORM CONSTRUCTION CODE</u> | | | | | | |
| Construction Code Official: | | | | | | |
| Salaries and Wages | 484,850.00 | 512,944.58 | 512,944.58 | | | |
| Other Expenses | 17,500.00 | 17,500.00 | 3,631.62 | 12,517.00 | 1,351.38 | |
| <u>UNCLASSIFIED</u> | | | | | | |
| Electricity | 650,000.00 | 650,000.00 | 307,330.65 | 321,047.11 | 21,622.24 | |
| Telephone (Excluding Equipment Acquisition) | 590,000.00 | 590,000.00 | 315,612.56 | 149,647.41 | 124,740.03 | |
| Telephone (Equipment Lease) | 50,000.00 | 50,000.00 | | | 50,000.00 | |
| Water | 65,000.00 | 65,000.00 | 39,230.77 | 25,300.09 | 469.14 | |
| Fire Hydrant | 520,000.00 | 520,000.00 | 286,054.40 | 225,945.60 | 8,000.00 | |
| Fuel Oil | 290,000.00 | 290,000.00 | 252,828.97 | 34,808.30 | 2,362.73 | |
| Street Lighting | 750,000.00 | 750,000.00 | 561,251.94 | 188,748.06 | | |
| 911 Emergency Transportation | 185,000.00 | 185,000.00 | 176,458.37 | | 8,541.63 | |
| Total Operations Within "CAPS" | 80,233,187.35 | 80,233,187.35 | 75,499,664.96 | 3,128,309.07 | 1,605,213.32 | |
| Detail: | | | | | | |
| Salaries and Wages | 45,213,074.84 | 45,899,974.84 | 45,527,037.45 | | 372,937.39 | |
| Other Expenses | 35,020,112.51 | 34,333,212.51 | 29,972,627.51 | 3,128,309.07 | 1,232,275.93 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #6

| <u>Appropriations</u> | <u>Appropriations</u> | | <u>Paid or Charged</u> | <u>Expended</u> | | <u>Unexpended Balance Cancelled</u> |
|---|-----------------------|----------------------------|----------------------------|-------------------|----------------------------------|---|
| | <u>Budget</u> | <u>Modified Budget</u> | | <u>Encumbered</u> | <u>Reserved Unencumbered</u> | |
| <u>APPROPRIATIONS WITHIN "CAPS"</u> | | | | | | |
| <u>DEFERRED CHARGES AND STATUTORY EXPENDITURES</u> | | | | | | |
| <u>DEFERRED CHARGES</u> | | | | | | |
| Overexpenditures Appropriations - 2019 | \$ 1,206,742.44 | \$ 1,206,742.44 | \$ 1,206,742.44 | \$ | \$ | \$ |
| Overexpenditures of Economic Development | 311.54 | 311.54 | | | | 311.54 |
| <u>STATUTORY EXPENDITURES</u> | | | | | | |
| Public Employees' Retirement System | 1,872,903.00 | 1,872,903.00 | 1,872,903.00 | | | |
| Social Security System (OASI) | 1,750,000.00 | 1,750,000.00 | 1,750,000.00 | | | |
| Police and Firemen's Retirement System of N.J. | 9,077,219.95 | 9,077,219.95 | 9,077,219.95 | | | |
| State Unemployment Insurance Fund | 310,000.00 | 310,000.00 | 36,844.56 | 273,155.44 | | |
| Defined Contribution Retirement Program | 100,500.00 | 100,500.00 | 68,443.82 | | 32,056.18 | |
| Total Deferred Charges and Statutory Expenditures | 14,317,676.93 | 14,317,676.93 | 14,012,153.77 | 273,155.44 | 32,056.18 | 311.54 |
| Total Appropriations Within "CAPS" | 94,550,864.28 | 94,550,864.28 | 89,511,818.73 | 3,401,464.51 | 1,637,269.50 | 311.54 |
| <u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u> | | | | | | |
| <u>OTHER OPERATIONS</u> | | | | | | |
| Maintenance of Free Public Library | 1,225,400.00 | 1,225,400.00 | 1,173,380.42 | | 52,019.58 | |
| 911 Dispatch Services | 225,000.00 | 225,000.00 | 144,375.00 | | 80,625.00 | |
| Joint Sewer Maintenance | 4,675,228.00 | 4,675,228.00 | 4,581,611.00 | | 93,617.00 | |
| Reserve for Tax Appeals | 100,000.00 | 100,000.00 | 100,000.00 | | | |
| | 6,225,628.00 | 6,225,628.00 | 5,999,366.42 | | 226,261.58 | |
| <u>PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES</u> | | | | | | |
| Essex County: | | | | | | |
| HOPWA-COVID-19 | 208,000.00 | 208,000.00 | 208,000.00 | | | |
| CSBG | 294,305.00 | 294,305.00 | 294,305.00 | | | |
| CSBG | 292,100.00 | 292,100.00 | 292,100.00 | | | |
| CSBG - Unappropriated | 145,051.20 | 145,051.20 | 145,051.20 | | | |
| ERAP | 1,595,000.00 | 1,595,000.00 | 1,595,000.00 | | | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #7

| Appropriations | Appropriations | | Paid or Charged | Expended | | Unexpended Balance Cancelled |
|---|----------------|--------------------|--------------------|------------|--------------------------|------------------------------------|
| | Budget | Modified Budget | | Encumbered | Reserved Unencumbered | |
| APPROPRIATIONS EXCLUDED FROM "CAPS" | | | | | | |
| PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES | | | | | | |
| Essex County: | | | | | | |
| SSH The Homeless | \$ 124,000.00 | \$ 124,000.00 | \$ 124,000.00 | \$ | \$ | \$ |
| SSH - Unappropriated | 7,410.00 | 7,410.00 | 7,410.00 | | | |
| COPS Anti-Heroin Task Force | 5,236.70 | 5,236.70 | 5,236.70 | | | |
| American Rescue Funds | 9,670,556.64 | 9,670,556.64 | 9,670,556.64 | | | |
| Robert Wood Johnson - Unappropriated | 2,351.00 | 2,351.00 | 2,351.00 | | | |
| Emergency Management EMMA Grant 2021 | 10,000.00 | 10,000.00 | 10,000.00 | | | |
| Legislative Grant - Camp Irvington | 3,000,000.00 | 3,000,000.00 | 3,000,000.00 | | | |
| Clean Communities Program | 82,986.45 | 82,986.45 | 82,986.45 | | | |
| New Jersey DOT Resurfacing Program | 926,088.00 | 926,088.00 | 926,088.00 | | | |
| New Jersey DOT Resurfacing Program | 927,711.00 | 927,711.00 | 927,711.00 | | | |
| State of New Jersey - CLPP Lead Grant | 575,417.00 | 575,417.00 | 575,417.00 | | | |
| Census Grant | 40,000.00 | 40,000.00 | 40,000.00 | | | |
| Police Body Armor Replacement - Unappropriated | 30,663.71 | 30,663.71 | 30,663.71 | | | |
| Police Body Armor Replacement - Unappropriated | 15,878.78 | 15,878.78 | 15,878.78 | | | |
| Police Body Worn Camera | 101,900.00 | 101,900.00 | 101,900.00 | | | |
| NJ Health and Senior Services COVID-19 | 50,000.00 | 50,000.00 | 50,000.00 | | | |
| NJ Strengthening Local Public Health Capacity | 291,042.00 | 291,042.00 | 291,042.00 | | | |
| FEMA Safer Grant Fire Department: | | | | | | |
| Grant | 1,994,566.40 | 1,994,566.40 | 1,994,566.40 | | | |
| Federal Body Vest | 55,289.58 | 55,289.58 | 55,289.58 | | | |
| Housing Opportunities for People with Aids | 377,290.00 | 377,290.00 | 377,290.00 | | | |
| Municipal Alliance: | | | | | | |
| 2021 Grant | 17,332.00 | 17,332.00 | 17,332.00 | | | |
| Local Share | 4,333.00 | 4,333.00 | 4,333.00 | | | |
| Child Summer Food: | | | | | | |
| 2021 Grant | 207,281.50 | 207,281.50 | 207,281.50 | | | |
| Unappropriated | 41,662.64 | 41,662.64 | 41,662.64 | | | |
| Total Public and Private Programs Offset by Revenues | 21,093,452.60 | 21,093,452.60 | 21,093,452.60 | | | |
| Total Operations Excluded from "CAPS" | 27,319,080.60 | 27,319,080.60 | 27,092,819.02 | | 226,261.58 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #8

| Appropriations | Appropriations | | Paid or Charged | Expended | | Unexpended Balance Cancelled |
|---|----------------------|----------------------|----------------------|------------|--------------------------|------------------------------------|
| | Budget | Modified Budget | | Encumbered | Reserved Unencumbered | |
| <u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u> | | | | | | |
| Detail: | | | | | | |
| Other Expenses | \$ 27,319,080.60 | \$ 27,319,080.60 | \$ 27,092,819.02 | \$ | \$ 226,261.58 | \$ |
| <u>CAPITAL IMPROVEMENTS</u> | | | | | | |
| Capital Improvement Fund | 50,000.00 | 50,000.00 | 50,000.00 | | | |
| <u>MUNICIPAL DEBT SERVICE</u> | | | | | | |
| Payment of Bond Principal | 2,375,000.00 | 2,375,000.00 | 2,375,000.00 | | | |
| Payment of Bond Anticipation Notes and Capital Notes | 1,037,552.78 | 1,037,552.78 | 550,346.00 | | | 487,206.78 |
| Interest on Bonds | 1,873,250.00 | 1,873,250.00 | 1,873,250.00 | | | |
| Interest on Notes | 747,156.00 | 747,156.00 | 529,653.13 | | | 217,502.87 |
| Green Trust Loan Program: | | | | | | |
| Loan Repayments of Principal and Interest | 62,148.20 | 62,148.20 | 59,301.67 | | | 2,846.53 |
| Demolition Loan Repayment | 216,016.94 | 216,016.94 | 215,548.84 | | | 468.10 |
| Essex County: | | | | | | |
| Capital Lease | 569,900.00 | 569,900.00 | 569,814.00 | | | 86.00 |
| N.J. Environmental Infrastructure Trust Loan: | | | | | | |
| Loan Repayments of Principal and Interest | 274,977.30 | 274,977.30 | 274,279.15 | | | 698.15 |
| | <u>7,156,001.22</u> | <u>7,156,001.22</u> | <u>6,447,192.79</u> | | | <u>708,808.43</u> |
| <u>DEFERRED CHARGES</u> | | | | | | |
| Special Emergency Authorizations - 5 Years | 487,206.78 | 487,206.78 | 487,206.78 | | | |
| Total Appropriations Excluded from "CAPS" for Municipal Purposes | <u>35,012,288.60</u> | <u>35,012,288.60</u> | <u>34,077,218.59</u> | | <u>226,261.58</u> | <u>708,808.43</u> |
| <u>FOR LOCAL SCHOOL DISTRICT PURPOSES EXCLUDED FROM CAPS</u> | | | | | | |
| Type 1 School District Debt Service: | | | | | | |
| Payment of Bond Principal | 2,522,250.00 | 2,522,250.00 | 2,522,250.00 | | | |
| Interest on Bonds | 3,504,056.25 | 3,504,056.25 | 3,504,056.25 | | | |
| | <u>6,026,306.25</u> | <u>6,026,306.25</u> | <u>6,026,306.25</u> | | | |
| Total Appropriations Excluded from "CAPS" | <u>41,038,594.85</u> | <u>41,038,594.85</u> | <u>40,103,524.84</u> | | <u>226,261.58</u> | <u>708,808.43</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #9

| <u>Appropriations</u> | <u>Appropriations</u> | | <u>Paid or Charged</u> | <u>Expended</u> | | <u>Unexpended Balance Cancelled</u> |
|--|--------------------------|----------------------------|----------------------------|------------------------|------------------------|---|
| | <u>Budget</u> | <u>Modified Budget</u> | | <u>Reserved</u> | | |
| | | | | <u>Encumbered</u> | <u>Unencumbered</u> | |
| <u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u> | | | | | | |
| Sub-Total General Appropriations | \$ 135,589,459.13 | \$ 135,589,459.13 | \$ 129,615,343.57 | \$ 3,401,464.51 | \$ 1,863,531.08 | \$ 709,119.97 |
| Reserve for Uncollected Taxes | <u>4,950,000.00</u> | <u>4,950,000.00</u> | <u>4,950,000.00</u> | <u></u> | <u></u> | <u></u> |
| Total General Appropriations | <u>\$ 140,539,459.13</u> | <u>\$ 140,539,459.13</u> | <u>\$ 134,565,343.57</u> | <u>\$ 3,401,464.51</u> | <u>\$ 1,863,531.08</u> | <u>\$ 709,119.97</u> |
| <u>Reference</u> | <u>A-2</u> | <u>Sheet #10</u> | <u>Sheet #10</u> | <u>A</u> | <u>A</u> | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

STATEMENT OF EXPENDITURES - REGULATORY BASIS

A-3
Sheet #10

| | <u>Ref.</u> | <u>Modified Budget</u> | <u>Paid or Charged</u> |
|--|-------------|----------------------------|----------------------------|
| Adopted Budget | | \$ 125,820,960.49 | \$ |
| Added by N.J.S.A. 40A:4-87 | | 14,718,498.64 | |
| Cash Disbursed: | | | |
| Salaries and Wages | | | 45,527,037.45 |
| Township's Matching Funds for | | | |
| Grants | A-38 | | 4,333.00 |
| Other Expenditures | | | 56,876,835.44 |
| | A-4 | | 102,408,205.89 |
| Cash Held by State of New Jersey | A-5 | | 4,248,250.00 |
| Deferred Charges | A-20 | | 1,206,742.44 |
| Deferred Charges - Special Emergency | A-21 | | 487,206.78 |
| Accounts Payable | A-23 | | 75,818.86 |
| Reserve for Tax Appeals | A-31 | | 100,000.00 |
| Federal and State Grant Programs | A-38 | | 21,089,119.60 |
| Reserve for Uncollected Taxes | A-2b | | 4,950,000.00 |
| | | | |
| | Sheet #9 | <u>\$ 140,539,459.13</u> | <u>\$ 134,565,343.57</u> |
| | | | |
| <u>Analysis of Charges to Operations</u> | | | |
| Paid or Charged | Above | | \$ 134,565,343.57 |
| Reserved: | | | |
| Encumbered | Sheet #9 | \$ 3,401,464.51 | |
| Unencumbered | Sheet #9 | <u>1,863,531.08</u> | |
| | | | 5,264,995.59 |
| | | | <u>139,830,339.16</u> |
| | | | |
| Less: Reserve for Uncollected Taxes | Above | | <u>4,950,000.00</u> |
| | A-1 | | <u>\$ 134,880,339.16</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B
Sheet #1

| <u>ASSETS AND DEFERRED CHARGES</u> | <u>Ref.</u> | <u>Balance Dec. 31, 2021</u> | <u>Balance Dec. 31, 2020</u> |
|---|-------------|----------------------------------|----------------------------------|
| <u>Animal Control Trust Fund</u> | | | |
| Cash | B-1 | \$ 9,039.95 | \$ 8,763.35 |
| Interfunds Receivable | B-6 | 4,681.80 | 4,786.80 |
| | | <u>13,721.75</u> | <u>13,550.15</u> |
| <u>General Trust Fund</u> | | | |
| Cash | B-1 | 10,173,437.80 | 8,517,931.47 |
| Other Receivables | B-5 | 239,109.75 | |
| Interfunds Receivable | B-6 | 4,739,560.51 | 4,473,639.61 |
| Deferred Charges | B-7 | 1,129,760.39 | 1,129,760.39 |
| | | <u>16,281,868.45</u> | <u>14,121,331.47</u> |
| <u>Community Development Block Grant Trust Fund</u> | | | |
| Cash | B-1 | 1,869,882.49 | 1,828,381.12 |
| Federal Grant Awards Receivable | B-2 | 6,831,649.13 | 5,698,155.03 |
| UDAG Loans Receivable | B-3 | 68,325.28 | 68,325.28 |
| HUD Home Loans Receivable | B-4 | 355,270.47 | 435,611.69 |
| Other Receivables | B-5 | 467,612.03 | 467,612.03 |
| | | <u>9,592,739.40</u> | <u>8,498,085.15</u> |
| | | <u>\$ 25,888,329.60</u> | <u>\$ 22,632,966.77</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

B
Sheet #2

| <u>LIABILITIES, RESERVES AND FUND BALANCE</u> | <u>Ref.</u> | <u>Balance Dec. 31, 2021</u> | <u>Balance Dec. 31, 2020</u> |
|---|-------------|----------------------------------|----------------------------------|
| <u>Animal Control Trust Fund</u> | | | |
| Due to State of New Jersey | B-8 | \$ 770.80 | \$ 292.00 |
| Prepaid Revenue | B-9 | 709.10 | |
| Interfunds Payable | B-13 | 7,253.30 | |
| Reserve for Animal Control Expenditures | B-14 | 4,988.55 | 13,258.15 |
| | | <u>13,721.75</u> | <u>13,550.15</u> |
| <u>General Trust Fund</u> | | | |
| Due to State of New Jersey | B-8 | 30,083.60 | 21,160.60 |
| Other Deposits | B-10 | 14,072,518.73 | 9,631,371.68 |
| Payroll Deductions Payable | B-11 | 646,908.25 | 531,469.26 |
| Interfunds Payable | B-13 | 4,681.80 | 2,620,319.33 |
| Reserve for Developers' Escrow Trust Deposits | B-15 | 85,505.76 | |
| Reserve for Outside Employment of Off-Duty Police Officers | B-16 | 429,476.26 | 191,186.19 |
| Reserve for Insurance Expenditures | B-17 | 787,231.45 | 966,789.30 |
| Reserve for State Unemployment Insurance | B-19 | 225,462.60 | 159,035.11 |
| | | <u>16,281,868.45</u> | <u>14,121,331.47</u> |
| <u>Community Development Block Grant Trust Fund</u> | | | |
| Reserve for UDAG Loans Receivable | B-3 | 68,325.28 | 68,325.28 |
| Reserve for HUD Home Loans Receivable | B-4 | 355,270.47 | 435,611.69 |
| Due to Department of Housing and Urban Development | B-12 | 19,838.85 | 19,838.85 |
| Interfunds Payable | B-13 | 1,317,617.81 | 1,074,176.11 |
| Reserve for Grant Expenditures | B-18 | 7,554,990.91 | 6,703,778.36 |
| Reserve for Program Income | B-20 | 276,696.08 | 196,354.86 |
| | | <u>9,592,739.40</u> | <u>8,498,085.15</u> |
| | | <u>\$ 25,888,329.60</u> | <u>\$ 22,632,966.77</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

C

| <u>ASSETS AND DEFERRED CHARGES</u> | <u>Ref.</u> | <u>Balance</u> <u>Dec. 31, 2021</u> | <u>Balance</u> <u>Dec. 31, 2020</u> |
|--|-------------|--|--|
| Cash - Treasurer | C-2 | \$ 1,398,164.35 | \$ 3,218,049.87 |
| Grants Receivable | C-4 | 474,905.66 | 474,905.66 |
| Loans Receivable | C-5 | 12,349.27 | 204,715.92 |
| Capital Lease Program Receivable | C-6 | 342,319.10 | 1,810,718.08 |
| Interfunds Receivable | C-7 | 3,952,629.21 | 3,886,374.11 |
| Deferred Charges to Future Taxation: | | | |
| Funded | C-8 | 70,252,970.63 | 71,071,725.97 |
| Unfunded | C-9 | 19,936,613.05 | 19,986,959.05 |
| | | <u>\$ 96,369,951.27</u> | <u>\$ 100,653,448.66</u> |
| <u>LIABILITIES AND RESERVES</u> | | | |
| Bonds Payable: | | | |
| Municipal | C-19 | \$ 45,260,000.00 | \$ 43,045,000.00 |
| School | C-18 | 22,363,059.00 | 24,885,309.00 |
| N.J. Environmental Infrastructure Loan Payable | C-17 | 1,765,744.17 | 2,007,733.97 |
| Green Trust Loans Payable | C-16 | 347,195.46 | 404,387.00 |
| Demolition Loan Payable | C-15 | 324,605.35 | 729,296.00 |
| Bond Anticipation Notes | C-14 | 8,938,589.00 | 9,488,935.00 |
| Improvement Authorizations: | | | |
| Funded | C-10 | 996,252.87 | 799,178.39 |
| Unfunded | C-10 | 11,604,746.32 | 12,651,119.24 |
| Capital Improvement Fund | C-11 | 300,269.30 | 250,269.30 |
| Interfunds Payable | C-13 | 3,735,401.33 | 3,735,401.33 |
| Reserve for 2019 ECIA Capital Leases | C-12 | 232,382.52 | 2,050,304.01 |
| Fund Balance | C-1 | 501,705.95 | 606,515.42 |
| | | <u>\$ 96,369,951.27</u> | <u>\$ 100,653,448.66</u> |
| Bonds and Notes Authorized but Not Issued | C-20 | <u>\$ 10,998,024.05</u> | <u>\$ 10,498,024.05</u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

STATEMENT OF FUND BALANCE - REGULATORY BASIS

C-1

| | <u>Ref.</u> | |
|---|-------------|-----------------------------|
| Balance December 31, 2020 | C | \$ 606,515.42 |
| Increased by: | | |
| Premium on Sale of Notes | C-2 | <u>145,190.53</u> |
| | | 751,705.95 |
| Decreased by: | | |
| Appropriation to Finance Improvement Authorizations | C-10 | <u>250,000.00</u> |
| Balance December 31, 2021 | C | <u><u>\$ 501,705.95</u></u> |

See accompanying notes to financial statements.

TOWNSHIP OF IRVINGTON
CAPITAL FIXED ASSETS

COMPARATIVE BALANCE SHEET - REGULATORY BASIS

D

| <u>CAPITAL FIXED ASSETS</u> | Balance <u>Dec. 31, 2021</u> | Balance <u>Dec. 31, 2020</u> |
|------------------------------------|---------------------------------|---------------------------------|
| Land | 13,463,400.00 | 4,649,670.00 |
| Buildings and Improvements | 23,291,600.00 | 11,452,956.53 |
| Vehicles and Other Equipment | <u>18,368,130.74</u> | <u>18,368,130.74</u> |
| | <u>\$55,123,130.74</u> | <u>\$34,470,757.27</u> |
| <u>RESERVE</u> | | |
| Investment in Capital Fixed Assets | <u>\$55,123,130.74</u> | <u>\$34,470,757.27</u> |

NOTES TO FINANCIAL STATEMENTS

TOWNSHIP OF IRVINGTON

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Township of Irvington is organized as a Council-Mayor municipality under the provisions of N.J.S. 40:69A-115 et seq. The Township is "governed by an elected Council and an elected Mayor, and by such other officers and employees as may be duly appointed. The Council shall consist of seven members, three of which are elected at large by voters of the municipality and shall serve for a term of four years beginning on the first day of July next following their election. The Mayor is also elected directly by the voters of the municipality at the regular municipal election and shall also serve a term of four years beginning the first day of July following the election".

The financial statements - regulatory basis of the Township of Irvington include every board, body, officer or commission supported and maintained wholly or in part by funds appropriated by the Township, as required by the provisions of N.J.S. 40A:5-5. The financial statements, however, do not include the operations of the Municipal Library, which is a separate entity subject to a separate examination.

B. Description of Funds

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

However, the accounting policies of the Township of Irvington conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, and State of New Jersey. These principles are an "Other Comprehensive Basis of Accounting" (OCBOA) which differs from accounting principles generally accepted in the United States of America ("GAAP") for governmental entities. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the Township of Irvington accounts for its financial transactions through the following separate funds and an account which differs from GAAP:

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

Trust Funds - The records of receipts, disbursements and custodianship of monies in accordance with the purpose for which each account was created are maintained in Trust Funds. These include the Animal Control Trust Fund, General Trust Fund, Insurance Trust Fund and Grant Trust Fund for specific programs. The General Trust Fund encompasses accounts of activity for Payroll Deductions, Special Deposits and other purposes.

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

Capital Fixed Assets - These accounts reflect estimated valuations of land, buildings and certain movable fixed assets of the Township as discussed under the caption of "Basis of Accounting".

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting

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

Property Taxes and Other Revenue

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

Grant Revenue

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

Expenditures

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

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

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

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

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

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

Encumbrances

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Appropriation Reserves

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

Compensated Absences

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

Property Acquired for Taxes

Property Acquired for Taxes (Foreclosed Property) is recorded in the Current Fund at the assessed valuation during the year when such property was acquired by deed or foreclosure and is offset by a corresponding reserve account. GAAP requires such property to be recorded in the capital fixed assets account at market value on the date of acquisition. A foreclosed property register is not maintained by the Township.

Self-Insurance Contributions

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

Interfunds Receivable

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

Inventories of Supplies

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

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

Capital Fixed Assets

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Accounting (Continued)

Capital Fixed Assets (Continued)

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

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

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

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

D. Basic Financial Statements

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

E. Recent Accounting Pronouncements Not Yet Effective

In June 2017, the Governmental Accounting Standards Board issued GASB Statement No. 87, "Leases". The object of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of government's financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract and is effective for reporting periods beginning after December 15, 2019. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by eighteen months.

In May 2019, the Governmental Accounting Standards Board issued GASB Statement No. 91, "Conduit Debt Obligations". The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

In January 2020, the Governmental Accounting Standards Board issued GASB Statement No. 92, "Omnibus 2020". The primary objective of this Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and adoption of certain GASB statements and is effective for reporting periods beginning after June 15, 2020. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Recent Accounting Pronouncements Not Yet Effective (Continued)

In March 2020, the Governmental Accounting Standards Board issued GASB Statement No. 93, *"Replacement of Interbank Offered Rates"*. The primary objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an Interbank Offered Rate (IBOR) and is effective for reporting periods beginning after June 15, 2020. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements. GASB Statement No. 95 was issued in May 2020, which postponed the effective date of this GASB by one year.

In March 2020, the Governmental Accounting Standards Board issued GASB Statement No. 94, *"Public-Private and Public-Public Partnerships and Availability Payment Arrangements"*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in exchange or exchange-like transaction and is effective for reporting periods beginning after June 15, 2022. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements.

In May 2020, the Governmental Accounting Standards Board issued GASB Statement No. 96, *"Subscription-Based Information Technology Arrangements"*. This Statement provides guidance on the accounting and financial reporting for subscriptions-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA and is effective for reporting periods beginning after June 15, 2022. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements.

In June 2020, the Governmental Accounting Standards Board issued GASB Statement No. 97, *"Certain Component Unit Criteria and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans"*. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans and is effective for reporting periods beginning after June 15, 2021. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements.

In October 2021, the Governmental Accounting Standards Board issued GASB Statement No. 98, *"The Annual Comprehensive Financial Report"*. This Statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for Comprehensive Annual Financial Report sounds like a profoundly objectionable racial slur. The requirements of this Statement are effective for fiscal years ending after December 15, 2021. The Township does not expect this Statement to impact its financial statements.

In April 2022, the Governmental Accounting Standards Board issued GASB Statement No. 99, *"Summaries/Status"*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Recent Accounting Pronouncements Not Yet Effective (Continued)

The requirements of this Statement that are effective are as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging government as, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

The Township does not expect this Statement to impact its financial statements.

In June 2022, the Governmental Accounting Standards Board issued GASB Statement No.101, "Compensated Absences". The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023. The Township is currently reviewing what effect, if any, this Statement might have on future financial statements.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

A. Cash and Cash Equivalents

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

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

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

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

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

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

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

A. Cash and Cash Equivalents (Continued)

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

The Township considers petty cash, change funds and cash in banks as cash and cash equivalents.

As of December 31, 2021, the Township's cash and cash equivalents consisted of:

| | |
|-----------------------|-------------------------|
| Wells Fargo | \$ 3,964,005.37 |
| State Cash Management | 4,815.07 |
| Industrial Bank | 3,483.02 |
| Investors Bank | 28,876,980.01 |
| Valley National Bank | 25,967.32 |
| PNC Bank | 804,684.46 |
| Change Funds | 272.00 |
| | <hr/> |
| | <u>\$ 33,680,207.25</u> |

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that in the event of a bank failure, the deposits may not be returned. The Township does not have a specific deposit policy for custodial risk other than those policies that adhere to the requirements of statute, which requires cash be deposited only in New Jersey based bank institutions that participate in the 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. Under the act, all demand deposits are covered by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the Township in excess of FDIC insured amounts are protected by GUDPA. As of December 31, 2021, of the cash balance in the bank, \$901,641.97 was covered by Federal Depository Insurance and \$39,017,843.67 was covered under the provisions of NJGUDPA.

Interest Rate Risk - This is the risk that changes in market interest rates that will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to change in market interest rates. The Township's investment policy does not include limits on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of December 31, 2021, the Township had funds invested and on deposit in checking accounts. The amount on deposit of the Township's cash and cash equivalents as of December 31, 2021 was \$39,919,485.64. These funds constitute "deposits with financial institutions" as defined by GASB Statement No. 40.

B. Investments

New Jersey P.L. 2017, c. 310 permits the Township to purchase various investments in accordance with the Township's Cash Management Plan.

3. TAXES AND TAX TITLE LIENS RECEIVABLE

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

3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

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

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

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

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

| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|----------------------------|----------------|----------------|----------------|----------------|----------------|
| Tax Rate | <u>\$5.979</u> | <u>\$5.976</u> | <u>\$5.814</u> | <u>\$5.701</u> | <u>\$5.675</u> |
| Apportionment of Tax Rate: | | | | | |
| Municipal | \$4.228 | \$4.251 | \$4.119 | \$4.011 | \$3.949 |
| Library | 0.041 | 0.038 | 0.037 | 0.036 | 0.038 |
| County | 0.563 | 0.535 | 0.526 | 0.523 | 0.566 |
| School | 1.129 | 1.135 | 1.115 | 1.115 | 1.105 |
| County Open Space | 0.018 | 0.017 | 0.017 | 0.016 | 0.017 |

Assessed Valuations

| <u>Year</u> | <u>Amount</u> |
|-------------|--------------------|
| 2021 | \$1,841,416,675.00 |
| 2020 | 1,832,298,430.00 |
| 2019 | 1,813,167,542.00 |
| 2018 | 1,811,399,500.00 |
| 2017 | 1,808,725,086.00 |

Comparison of Tax Levies

| <u>Year</u> | <u>Tax Levy</u> | <u>Collections</u> | <u>Percentage of Collections</u> |
|-------------|------------------|--------------------|--|
| 2021 | \$111,013,317.84 | \$109,007,808.66 | 98.19 % |
| 2020 | 110,572,399.61 | 107,079,577.73 | 96.84 |
| 2019 | 106,695,176.57 | 102,728,192.09 | 96.28 |
| 2018 | 104,283,399.02 | 98,555,759.27 | 94.50 |
| 2017 | 103,417,047.18 | 98,597,500.12 | 95.34 |

3. TAXES AND TAX TITLE LIENS RECEIVABLE (Continued)

Delinquent Taxes and Tax Liens

| <u>Year</u> | <u>Amount of Tax Title Liens</u> | <u>Amount of Delinquent Taxes</u> | <u>Total Delinquent</u> | <u>Percentage of Tax Levy</u> |
|-------------|--|---|-----------------------------|---------------------------------------|
| 2021 | \$ 9,299,264.05 | \$1,032,208.19 | \$10,331,472.24 | 9.99 % |
| 2020 | 12,926,742.66 | 597,311.24 | 13,524,053.90 | 12.23 |
| 2019 | 13,831,161.46 | 868,648.82 | 14,699,810.28 | 13.77 |
| 2018 | 15,563,543.76 | 696,447.59 | 16,259,991.35 | 15.59 |
| 2017 | 22,504,754.20 | 750,612.08 | 23,255,366.28 | 22.61 |

4. SPECIAL IMPROVEMENT DISTRICT

Two special improvement districts, the Springfield Avenue Center Special Improvement District and the Camptown Business Improvement District were established by ordinances of the Township of Irvington adopted on November 25, 1997 and November 9, 2000, respectively. These districts were established in accordance with the provisions of N.J.S.A. 40:56-65 for the purposes of promoting the economic and general welfare of the district and the Township and to make improvements designated to increase the safety and attractiveness of the district to prospective businesses.

Tax levies were calculated on individual tax rates based on the fiscal year budgetary requirements for each district.

5. PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION

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

| <u>Year</u> | <u>Amount</u> |
|-------------|------------------|
| 2021 | \$ 11,581,300.00 |
| 2020 | 2,877,300.00 |
| 2019 | 2,877,300.00 |
| 2018 | 2,877,300.00 |
| 2017 | 2,877,300.00 |

6. SEWER CHARGE ACCOUNTS RECEIVABLE

The Township of Irvington maintains a Utility Account within the Current Fund for the billing and collection of sewer rents. The Township is divided into six sections for the purposes of billings which are done once a year.

A comparison of sewer rent billings and collections for the past five years are as follows:

| <u>Year</u> | <u>Billing</u> | <u>Collections</u> |
|-------------|----------------|--------------------|
| 2021 | \$5,273,703.55 | \$5,035,894.96 |
| 2020 | 5,321,486.37 | 5,116,581.45 |
| 2019 | 5,429,176.88 | 5,191,851.69 |
| 2018 | 5,670,532.55 | 5,450,867.09 |
| 2017 | 5,739,863.47 | 5,992,710.11 |

The sums of billings and collections include interest penalties in undetermined amounts. Realization of prior year unpaid balances are also included in the collections above.

7. PENSION PLANS

Description of Systems

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

The amount of the Township's contribution is certified each year by PERS and PFRS on the recommendation of the actuary, who makes an annual actuarial valuation. The valuation is based on a determination of the financial condition of the retirement system. It includes the computation of the present dollar value of benefits payable to former and present members and the present dollar value of future employer and employee contributions, giving effect to mortality among active and retired members and also to the rates of disability, retirement, withdrawal, former service, salary and interest. In accordance with State statute, the long-term expected rate of return on plan investments 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. Specific information on actuarial assumptions and rates of return can be found at www.state.nj.us/treasury/pensions/annrpts.shtml.

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.

| | PERS | | |
|---------------------------------------|---------------|---------------|---------------|
| | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Covered Payroll | \$ 12,463,326 | \$ 12,913,603 | \$ 11,829,384 |
| Actuarial Contribution Requirements | 2,181,299 | 1,810,730 | 1,512,610 |
| Total Contributions | 3,117,786 | 2,779,253 | 2,369,971 |
| Percent of Covered Employee - Payroll | 17.50% | 21.52% | 12.79% |
| Employee's Share | 936,487 | 968,523 | 857,361 |
| Percent of Covered Payroll | 7.51% | 7.50% | 7.25% |
| | PFRS | | |
| | <u>2021</u> | <u>2020</u> | <u>2019</u> |
| Covered Payroll | \$ 24,533,696 | \$ 25,340,017 | \$ 26,191,845 |
| Actuarial Contribution Requirements | 8,465,717 | 8,551,701 | 7,790,857 |
| Total Contributions | 10,919,087 | 11,085,706 | 10,431,491 |
| Percent of Covered Employee - Payroll | 34.51% | 33.75% | 29.75% |
| Employee's Share | 2,453,370 | 2,534,005 | 2,640,634 |
| Percent of Covered Payroll | 10.00% | 10.00% | 10.08% |

Assumptions

The collective total PERS and PFRS pension liability for June 30, 2021 measurement date was determined by an actuarial valuation as of July 1, 2020 using an actuarial experience study for the period July 1, 2014 to June 30, 2018 for PERS and for the period July 1, 2013 to June 30, 2018 for PFRS. The pension liability was rolled forward to June 30, 2021. The actuarial valuation used an inflation rate of 2.75% for price and 3.25% for wage, projected salary increases through 2026 of 2.00% to 6.00% for PERS and thereafter 3.00% to 7.00% based on years of service and through all future years 3.25% to 15.25% for PFRS based on years of service and through all future years 3.25% to 15.25% for PFRS based on years of service and an investment rate of return 7.00%.

7. PENSION PLANS (Continued)

Description of Systems (Continued)

Assumptions (Continued)

For PERS, preretirement 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 is based on Scale MP-2021.

For PFRS, preretirement mortality rates were based on the Pub-2010 Safety Employee mortality table with a 105.6% adjustment for males and 102.5% 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 Safety Retiree Below-Median Income Weighted mortality table with a 96.7% adjustment for males and 96.0% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. For beneficiaries the Pub-2010 General Retiree Below-Median Income Weighted mortality table was used, unadjusted, and with future improvement from the base year of 2010 on a generational basis. Disability rates were based on the Pub-2010 Safety Disabled Retiree mortality table with a 152.0% adjustment for males and 109.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

The discount rate used to measure the total pension liability was 7.00% for PERS and 7.00% for PFRS as of June 30, 2021. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 78% 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. More information on mortality rates and other assumptions and investment policies can be found at www.state.nj.us/treasury/pensions/annrpts.shtml.

Public Employees' Retirement System:

The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district or public agency, provided the employee is not required to be a member of another State-administered retirement system or other state of local jurisdiction.

Significant Legislation

P.L. 2011, c. 78, effective June 28, 2011, made various changes to the manner in which PERS operates and to the benefit provisions of that system. Provisions impacting employee pension and health benefits include:

- New members of PERS hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ to 1 percent of each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the PERS is increased from age 62 to 65 for Tier 5 members.

7. PENSION PLANS (Continued)

Significant Legislation (Continued)

- Active member contribution rates will increase. PERS active member rates increase from 5.5 percent of annual compensation to 6.5 percent plus an additional 1 percent phased-in over 7 years. For Fiscal Year 2013, the member contribution rates increased in July 2013. The phase-in of the additional incremental member contributions for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by law.

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

The following presents the Township's proportionate share of the collective PERS net pension liability calculated using the discount rate of 7.00% and 7.00% as of June 30, 2021 and 2020, respectively, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the assumed rate:

Sensitivity of the Township's Proportionate Share of the Collective PERS Net Pension Liability to Changes in the Discount Rate

| | PERS | | |
|------|------------------------------|---|------------------------------|
| | At 1% Decrease (6.00%) | At Current Discount Rate (7.00%) | At 1% Increase (8.00%) |
| 2021 | <u>\$30,368,459</u> | <u>\$ 22,300,280</u> | <u>\$ 15,543,286</u> |
| | At 1% Decrease (6.00%) | At Current Discount Rate (7.00%) | At 1% Increase (8.00%) |
| 2020 | <u>\$34,246,057</u> | <u>\$ 26,992,351</u> | <u>\$ 21,229,737</u> |

Under N.J.S.A. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State, is Chapter 366, P.L. 2001. The amounts contributed on behalf of the local participating employers 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. Since the local participating employers do not contribute under the legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers related to this legislation. Below is the portion of the nonemployer contribution entities' total proportionate share of the collective net pension liability that is associated with the local participating employers:

| | <u>2021</u> | <u>2020</u> |
|--|----------------------|----------------------|
| Employer Net Pension Liability | \$ 22,065,066 | \$ 26,992,351 |
| Nonemployer Proportional Share of the Net Pension Liability | <u>235,214</u> | <u>212,252</u> |
| | <u>\$ 22,300,280</u> | <u>\$ 27,204,603</u> |

7. PENSION PLANS (Continued)

Police and Firemen's Retirement System:

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

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

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

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

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

The annual benefit under special retirement for new PFRS members enrolled after June 28, 2011 (Tier 3 members), will be 60 percent instead of 65 percent of the member's final compensation plus 1 percent for each year of creditable service over 25 years but not to exceed 30 years.

The following presents the Township's proportionate share of the Collective PFRS net pension liability calculated using the discount rate of 7.00% and 6.85% as of June 30, 2020 and 2019, respectively, as well as what the PFRS net pension liability would be if it were calculated using a discount rate of one percentage point lower or one percentage point higher than the assumed rate.

Sensitivity of the Township's Proportionate Share of the Collective PFRS Net Pension Liability to Changes in the Discount Rate

| | PFRS | | |
|------|------------------------------|---|------------------------------|
| | At 1% Decrease (6.00%) | At Current Discount Rate (7.00%) | At 1% Increase (8.00%) |
| 2021 | <u>\$103,293,126</u> | <u>\$ 68,024,534</u> | <u>\$ 38,667,239</u> |
| | At 1% Decrease (6.00%) | At Current Discount Rate (7.00%) | At 1% Increase (8.00%) |
| 2020 | <u>\$151,942,633</u> | <u>\$ 98,909,899</u> | <u>\$ 82,962,178</u> |

7. PENSION PLANS (Continued)

Special Funding Situation

Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the State 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 local participating employers 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 non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers related to this legislation. Below is the portion of the non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer.

| | <u>2021</u> | <u>2020</u> |
|--|----------------------|-----------------------|
| Employer Net Pension Liability | \$ 53,092,327 | \$ 98,909,899 |
| Non-employer Proportionate Share of the Net Pension Liability | <u>14,932,207</u> | <u>15,350,366</u> |
| | <u>\$ 68,024,534</u> | <u>\$ 114,260,265</u> |

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

Although the Division administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarially determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense excluding that attributable to employer-paid member contributions are determined separately for each individual employer of the State and local groups.

To facilitate the separate (sub) actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer allocations are applied to amounts presented in the schedules of pension amount by employer. The allocation percentages for each group as of June 30, 2021 and 2020 are based on the ratio of each employer's contributions to total employer contributions of the group for the fiscal years ended June 30, 2021 and 2020, respectively.

Following is the total of the Township's portion of the PERS and PFRS net pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and the pension expense and expenditures for the fiscal year ended June 30, 2021:

| | <u>PERS</u> | <u>PFRS</u> |
|--|---------------|---------------|
| Net Pension Liabilities | \$ 22,065,066 | \$ 53,092,327 |
| Deferred Outflow of Resources | 7,145,588 | 1,722,167 |
| Deferred Inflow of Resources | 13,825,184 | 22,624,368 |
| Pension Expense | (679,858) | (8,763,541) |
| Contributions Made After Measurement Date | 3,013,191 | 7,097,524 |

7. PENSION PLANS (Continued)

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

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires participating employers in PERS to recognize their proportionate share of the collective net pension liability, collected deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The employer allocation percentages presented in the PERS schedule of employer allocations and applied to amounts presented in the PERS schedule of pension amounts by employer are based on the ratio of the contributions as an individual employer to total contributions to the PERS and PFRS during the years ended June 30, 2021 and 2020. The Township's proportionate share of the collective net pension liability as of June 30, 2021 and 2020 was .1862581146% and .1655222563% for PERS and .72638148581% and .7654783482% for PFRS, respectively.

It is important to note that New Jersey's municipalities and counties do not follow GAAP accounting principles and, as such, do not follow GASB requirements with respect to recording the net pension liability as a liability on their balance sheets. However, N.J.A.C. 5:30-6.1(c)(2) requires municipalities and counties to disclose GASB 68 information in the Notes to the Financial Statements.

At June 30, 2021, the amount determined as the Township's proportionate share of the PERS net pension liability was \$22,065,066. For the year ended June 30, 2021, the Township would have recognized PERS pension expense of \$(679,858). At June 30, 2021, deferred outflows of resources related to the PERS pension are as follows:

| | Deferred Outflows of <u>Resources</u> | Deferred Inflows of <u>Resources</u> |
|---|---|--|
| Difference Between Expected and Actual Experience | \$ 347,995 | \$ 157,960 |
| Change of Assumptions | 114,915 | 7,855,306 |
| Net Difference Between Projected and Actual Investment Earnings | | 5,812,518 |
| Net Change in Proportions | 6,682,678 | |
| Total Contributions and Proportionate Share of Contributions After the Measurement Date | <u>3,013,191</u> | |
| | <u>\$ 10,158,779</u> | <u>\$ 13,825,784</u> |

At June 30, 2021, the amount determined as the Township's proportionate share of the PFRS net pension liability was \$53,092,327. For the year ended June 30, 2021, the Township would have recognized PFRS pension expense of \$(8,763,541). At June 30, 2021, deferred outflows of resources and deferred inflows of resources related to the PFRS pension are as follows:

7. PENSION PLANS (Continued)

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

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflows of Resources</u> |
|---|---|--|
| Difference Between Expected and Actual Experience | \$ 605,719 | \$ 6,359,913 |
| Change of Assumptions | 282,500 | 15,911,527 |
| Net Difference Between Projected and Actual Investment Earnings | | 22,624,368 |
| Net Change in Proportions | 833,948 | 7,181,515 |
| Total Contributions and Proportionate Share of Contributions After the Measurement Date | <u>7,097,524</u> | |
| | <u>\$ 8,819,691</u> | <u>\$ 52,077,323</u> |

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2021) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment 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 rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021 are summarized in the following table:

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

8. DEFINED CONTRIBUTION RETIREMENT PROGRAM

Description of System

The Defined Contribution Retirement Program (DCRP) was established on July 1, 2007 for certain public employees under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2007. The program provides eligible members, with a minimum base salary of \$1,500.00 or more, with a tax-sheltered, defined contribution retirement benefit, in addition to life insurance and disability coverage. If the eligible elected or appointed official will earn less than \$5,000.00 annually, the official may choose to waive participation in the DCRP for that office or position.

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

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

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

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

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

Contributions Required and Made

Contributions made by employees for DCRP are currently at 5.5% of their base wages. Member contributions are matched by a 3.0% employer contribution. In addition, employees contributed for Group Term Life Insurance. There is no matching employer contribution required.

Contributions to the Plan for the past three (3) years are as follows:

| <u>Year</u> | <u>Township</u> | <u>Employees' Contributions</u> | |
|-------------|-----------------|---------------------------------|----------------------------------|
| | | <u>DCRP</u> | <u>Group Term Life Insurance</u> |
| 2019 | \$ 61,005.13 | \$ 111,677.27 | \$ 21,319.94 |
| 2020 | 77,050.17 | 116,607.75 | |
| 2021 | 68,443.82 | 104,308.51 | |

9. POST-EMPLOYMENT BENEFITS OTHER THAN PENSION

Plan Description

The Township of Irvington, by contractual agreement, provides medical benefits to Township employees who retire in accordance with the Police and Firemen's Retirement System. The Township also provides medical coverage to surviving spouses and their eligible dependents of any officer retiring with 25 years or more of service. Such coverage expires when the spouse becomes eligible for Medicare at which time the Township will pay the Part B premium.

In addition, by resolution of the Township Council, the Township provides medical benefits to other retired employees with 25 years of service and to their surviving spouses and eligible dependents. The Township will also reimburse the retired employee for Medicare Part B premiums when they become eligible for Medicare.

The Township will also provide medical coverage to employees that retire on disability prior to obtaining 25 years of service at discounted rates.

Actuarial Valuation

An actuarial valuation for the annual payment for currently retired employees and the future costs for these employees is \$60,932,101.00 as of December 31, 2020.

10. MUNICIPAL DEBT

The Local Bond Law governs the issuance of bonds and notes to finance general capital expenditures. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Township are general obligation bonds, backed by the full faith and credit of the Township. Pursuant to N.J.S.A. 40A:2-8, bond anticipation notes, which are issued to temporarily finance capital projects, cannot be renewed past the third anniversary unless an amount equal to at least the first legal requirement is paid prior to each anniversary and must be paid off within ten years and five months or retired by the issuance of bonds.

Summary of Municipal Debt (Excluding Operating and School Debt)

| | <u>Year 2021</u> | <u>Year 2020</u> | <u>Year 2019</u> |
|---|------------------------|------------------------|------------------------|
| <u>Issued</u> | | | |
| General: | | | |
| Serial Bonds | \$45,260,000.00 | \$43,045,000.00 | \$46,415,000.00 |
| Loans Payable | 2,437,544.98 | 3,141,476.97 | 3,654,906.22 |
| Bond Anticipation Notes | 8,938,589.00 | 9,488,935.00 | 10,039,281.00 |
| | <u>56,636,133.98</u> | <u>55,675,411.97</u> | <u>60,109,187.22</u> |
| <u>Authorized but Not Issued</u> | | | |
| General: | | | |
| Bonds and Notes | <u>10,998,024.05</u> | <u>10,498,024.05</u> | <u>6,096,745.23</u> |
| Total Debt | <u>67,634,158.03</u> | <u>66,173,436.02</u> | <u>66,205,932.45</u> |
| Less: Pension Refunding Bonds (N.J.S.A. 40A:2-52) | <u>65,000.00</u> | <u>60,000.00</u> | <u>125,000.00</u> |
| Net Bonds and Notes Issued and Authorized but Not Issued | <u>\$67,569,158.03</u> | <u>\$66,113,436.02</u> | <u>\$66,080,932.45</u> |

10. MUNICIPAL DEBT (Continued)

Summary of Statutory Debt Condition - Annual Debt Statement

The summary 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 3.044%:

| | <u>Gross Debt</u> | <u>Deductions</u> | <u>Net Debt</u> |
|----------------------------|-------------------------|-------------------------|-------------------------|
| Local School District Debt | \$ 22,363,059.00 | \$ 22,363,059.00 | \$ - |
| General Debt | <u>69,229,158.03</u> | <u>65,000.00</u> | <u>69,164,158.03</u> |
| | <u>\$ 91,592,217.03</u> | <u>\$ 22,428,059.00</u> | <u>\$ 69,164,158.03</u> |

Net Debt, \$69,164,158.03 divided by Equalized Valuation Basis per N.J.S. 40A:2-2 as amended, \$2,274,347,996.33 equals 3.044%.

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

| | |
|-------------------------------------|-------------------------|
| 3 1/2% of Equalized Valuation Basis | \$ 79,602,179.87 |
| Net Debt | <u>67,569,158.03</u> |
| Remaining Borrowing Capacity | <u>\$ 12,033,021.84</u> |

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

Long-Term Debt

Long-Term Debt at December 31, 2021 is as follows:

Municipal Bonds

General Obligation Refunding Bonds, Series 2016:

\$6,535,000, 2016 Qualified Bonds due in annual installments
of \$2,990,000 through January 2023, interest at 2.38%. \$ 2,990,000.00

General Improvement Bonds, Series 2018:

\$9,360,000, 2014 Qualified Bonds due in annual installments
of \$885,000 to \$1,080,000 through June 2028, interest at
4.00% to 3.125%. 6,865,000.00

Fiscal Year Adjustment Refunding Term Bonds, Series 2021 A-1:

\$24,240,000, 2021 Qualified Bonds due in annual installments
of \$315,000 to \$4,665,000 through November 2033, interest at
0.686% to 3.028%. 24,240,000.00

Fiscal Year Adjustment Refunding Term Bonds, Series 2021:

\$11,165,000, 2021 Qualified Bonds due in annual installments
of \$145,000 to \$2,140,000 through November 2033, interest at
0.686% to 3.028%. 11,165,000.00

\$ 45,260,000.00

10. MUNICIPAL DEBT (Continued)

Long-Term Debt (Continued)

Green Acres Trust Loan

| | |
|---|----------------------|
| Irvington Township Playground Improvements: \$250,000.00, 2006 Loan Due in Semi-Annual Installments of \$7,900.57 to \$8,221.40 through March 2024, Interest at 2.0%. | \$ 40,300.87 |
| Irvington Township Orange Avenue: \$225,000.00, 2007 Loan Due in Semi-Annual Installments of \$6,418.90 to \$7,232.98 through March 2028, Interest at 2.0%. | 88,640.73 |
| Irvington Township Playground Improvements: \$250,000.00, 2008 Loan Due in Semi-Annual Installments of \$6,762.13 to \$7,695.97 through July 2027, Interest at 2.0%. | 87,484.59 |
| Irvington Township Playground Improvements: \$300,000.00, 2010 Loan Due in Semi-Annual Installments of \$7,692.31 through April 2030, Interest at 2.0%. | <u>130,769.27</u> |
| | <u>\$ 347,195.46</u> |

N.J. Environmental Infrastructure Trust Loan

Loan agreements were entered into by the Township of Irvington with the New Jersey Department of Environmental Protection for various improvements with interest rates of 3.00% to 5.00%. Loans payable at December 31, 2021 in the amount of \$1,765,744.17 are detailed as follows:

| | <u>Total</u> | <u>Year 2002</u> | <u>Year 2006</u> | <u>Year 2010</u> | <u>Year 2015</u> |
|-------------|-----------------------|--------------------|---------------------|---------------------|---------------------|
| Trust Share | \$ 1,006,862.13 | \$45,000.00 | \$110,000.00 | \$215,000.00 | \$636,862.13 |
| Fund Share | <u>758,882.04</u> | <u>46,232.01</u> | <u>233,225.93</u> | <u>169,424.10</u> | <u>310,000.00</u> |
| | <u>\$1,765,744.17</u> | <u>\$91,232.01</u> | <u>\$343,225.93</u> | <u>\$384,424.10</u> | <u>\$946,862.13</u> |

Demolition Loan

Demolition of unsafe buildings:

| | |
|--|----------------------|
| \$923,240, 2014 Loan, Due in Installments of \$92,324 through February 2024, Interest at 4.00%. | \$ 276,972.00 |
| \$600,000, 2016 Loan, Due in Installments of \$120,000 through September 2024, Interest Free. | <u>47,633.35</u> |
| | <u>\$ 324,605.35</u> |

10. MUNICIPAL DEBT (Continued)

Bond Anticipation Notes

Outstanding Bond Anticipation Notes are summarized as follows:

| <u>Notes</u> | <u>Interest Rate</u> | <u>Amount</u> |
|-----------------|--------------------------|------------------------|
| General Capital | 1.25% | \$ 258,589.00 |
| General Capital | 2.00% | <u>8,680,000.00</u> |
| | | <u>\$ 8,938,589.00</u> |

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

| <u>Notes Issued</u> | <u>Installments Due</u> | <u>Required as of May 1</u> |
|-------------------------|-----------------------------|---------------------------------|
| 2015 | 2021 - 2028 | 2029 |
| 2016 | 2022 - 2029 | 2030 |
| 2017 | 2023 - 2030 | 2031 |

Bonds and Notes Authorized but Not Issued

| | <u>Balance Dec. 31, 2021</u> | <u>Balance Dec. 31, 2020</u> |
|-----------------------|----------------------------------|----------------------------------|
| General Capital Fund: | | |
| General Improvements | <u>\$ 12,593,024.05</u> | <u>\$ 10,998,024.05</u> |

School Debt

School debt is deductible up to the extent of 4.0% of the Average Equalized Assessed Valuations of real property for the Local School Debt.

The Board of Education of the Township of Irvington is a Type II school district. The members of the Board of Education are elected by the voters of the school district on the third Tuesday in April. At each annual school election the Board of Education shall submit to the voters of the district the amount of money fixed and determined in its budget, excluding interest and debt redemption charges, to be voted upon for use of the public schools of the district for the ensuing school year.

Type I School Bonds

School Refunding Capital Appreciation Bonds:

\$29,110,713.60, 2003 Series 2003C Bonds, due in annual installments of \$1,618,375.00 to \$1,999,241.50 through July 2026, interest at 5.11% to 5.40%. \$ 9,023,059.00

School Refunding Bonds:

\$15,635,000.00, 2014 Series Bonds, due in annual installments of \$30,000.00 to \$6,655,000.00 through July 2028, interest at 3.375% to 3.625%. 13,340,000.00

\$ 22,363,059.00

10. MUNICIPAL DEBT (Continued)

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

| Calendar Year | Municipal Bonds | | | | | |
|------------------|-------------------------|-------------------------|-------------------------|-------|-----------|----------|
| | Total | Principal | Interest | Total | Principal | Interest |
| 2022 | \$ 4,044,128.49 | \$ 2,830,000.00 | \$ 1,214,128.49 | | | |
| 2023 | 4,022,400.62 | 2,875,000.00 | 1,147,400.62 | | | |
| 2024 | 2,497,984.82 | 1,405,000.00 | 1,092,984.82 | | | |
| 2025 | 2,503,019.42 | 1,445,000.00 | 1,058,019.42 | | | |
| 2026 | 2,509,887.16 | 1,490,000.00 | 1,019,887.16 | | | |
| 2027 | 2,509,415.90 | 1,530,000.00 | 979,415.90 | | | |
| 2028 | 2,510,895.20 | 1,575,000.00 | 935,895.20 | | | |
| 2029 | 6,971,833.30 | 6,065,000.00 | 906,833.30 | | | |
| 2030 | 7,010,477.60 | 6,260,000.00 | 750,477.60 | | | |
| 2031 | 6,984,704.80 | 6,405,000.00 | 579,704.80 | | | |
| 2032 | 6,973,571.40 | 6,575,000.00 | 398,571.40 | | | |
| 2033 | 7,011,055.40 | 6,805,000.00 | 206,055.40 | | | |
| | <u>\$ 55,549,374.11</u> | <u>\$ 45,260,000.00</u> | <u>\$ 10,289,374.11</u> | | | |

| Calendar Year | Green Trust Loan | | | N.J. Environmental Infrastructure Trust Loan | | |
|------------------|----------------------|----------------------|---------------------|--|------------------------|----------------------|
| | Total | Principal | Interest | Total | Principal | Interest |
| 2022 | \$ 62,148.19 | \$ 58,031.83 | \$ 4,116.36 | \$ 274,977.30 | \$ 272,639.00 | \$ 28,812.50 |
| 2023 | 62,148.18 | 58,889.04 | 3,259.14 | 203,718.77 | 179,868.77 | 23,850.00 |
| 2024 | 53,844.62 | 51,459.95 | 2,384.67 | 199,283.95 | 178,283.95 | 21,000.00 |
| 2025 | 45,541.05 | 43,798.42 | 1,742.63 | 208,741.95 | 190,741.95 | 18,000.00 |
| 2026 | 45,541.14 | 44,369.53 | 1,171.61 | 203,698.62 | 188,761.12 | 14,937.50 |
| 2027 | 45,541.07 | 44,952.16 | 588.91 | 137,167.37 | 125,167.37 | 12,000.00 |
| 2028 | 22,689.93 | 22,617.60 | 72.33 | 134,967.37 | 125,167.37 | 9,800.00 |
| 2029 | 15,384.62 | 15,384.62 | | 132,767.55 | 125,167.55 | 7,600.00 |
| 2030 | 7,692.31 | 7,692.31 | | 79,389.38 | 73,989.38 | 5,400.00 |
| 2031 | - | | | 78,389.38 | 73,989.38 | 4,400.00 |
| 2032 | - | | | 77,389.38 | 73,989.38 | 3,400.00 |
| 2033 | - | | | 81,389.38 | 78,989.38 | 2,400.00 |
| 2034 | - | | | 80,189.57 | 78,989.57 | 1,200.00 |
| | <u>\$ 360,531.11</u> | <u>\$ 347,195.46</u> | <u>\$ 13,335.65</u> | <u>\$ 1,918,544.17</u> | <u>\$ 1,765,744.17</u> | <u>\$ 152,800.00</u> |

10. MUNICIPAL DEBT (Continued)

| Calendar Year | Urban and Rural Centers Unsafe Building Demolition Bond Loan | | |
|------------------|---|----------------------|---------------------|
| | <u>Total</u> | <u>Principal</u> | <u>Interest</u> |
| 2022 | \$ 96,016.96 | \$ 92,324.00 | \$ 3,692.96 |
| 2023 | 143,650.31 | 139,957.35 | 3,692.96 |
| 2024 | 96,016.96 | 92,324.00 | 3,692.96 |
| | <u>\$ 335,684.23</u> | <u>\$ 324,605.35</u> | <u>\$ 11,078.88</u> |

| Calendar Year | Type 1 School Bonds | | |
|------------------|-------------------------|-------------------------|-------------------------|
| | <u>Total</u> | <u>Principal</u> | <u>Interest</u> |
| 2022 | \$ 5,855,106.75 | \$ 2,029,241.50 | \$ 3,825,865.25 |
| 2023 | 5,854,094.25 | 1,909,722.50 | 3,944,371.75 |
| 2024 | 6,003,081.25 | 1,845,110.00 | 4,157,971.25 |
| 2025 | 6,002,068.75 | 1,740,610.00 | 4,261,458.75 |
| 2026 | 6,001,018.75 | 1,648,375.00 | 4,352,643.75 |
| 2027 | 7,004,968.75 | 6,535,000.00 | 469,968.75 |
| 2028 | 6,896,243.75 | 6,655,000.00 | 241,243.75 |
| | <u>\$ 43,616,582.25</u> | <u>\$ 22,363,059.00</u> | <u>\$ 21,253,523.25</u> |

The above Schedule of Type I School District Debt is a direct liability of the Township.

11. LEASES

In 2020, the Township entered into a lease agreement for various equipment funded through Essex County Improvement Authority. The principal and interest are provided in the Current Fund Budget as follows:

| Calendar Year | <u>Total</u> | <u>Principal</u> | <u>Interest</u> |
|------------------|------------------------|------------------------|----------------------|
| 2022 | \$ 569,700.00 | \$ 424,000.00 | \$ 145,700.00 |
| 2023 | 569,500.00 | 445,000.00 | 124,500.00 |
| 2024 | 569,250.00 | 467,000.00 | 102,250.00 |
| 2025 | 363,900.00 | 285,000.00 | 78,900.00 |
| 2026 | 364,650.00 | 300,000.00 | 64,650.00 |
| 2027 | 364,650.00 | 315,000.00 | 49,650.00 |
| 2028 | 364,900.00 | 331,000.00 | 33,900.00 |
| 2029 | 364,350.00 | 347,000.00 | 17,350.00 |
| | <u>\$ 3,530,900.00</u> | <u>\$ 2,914,000.00</u> | <u>\$ 616,900.00</u> |

12. FUND BALANCES APPROPRIATED

| | <u>Fiscal Year</u> | <u>Balance Year Ended</u> | <u>Budgets of Succeeding Year</u> |
|---------------|------------------------|-------------------------------|---|
| Current Fund: | 2021 | \$ 11,404,987.81 | \$ 4,767,977.16 |
| | 2020 | 6,436,698.88 | 1,904,875.93 |
| | 2019 | 7,277,837.30 | 1,500,000.00 |
| | 2018 | 8,171,715.82 | 3,692,785.69 |
| | 2017 | 7,138,252.54 | 2,990,000.00 |

13. INTERFUND RECEIVABLES AND PAYABLES

As of December 31, 2021, interfund receivables and payables that resulted from various interfund transactions were as follows:

| | <u>Due from Other Funds</u> | <u>Due to Other Funds</u> |
|---|---------------------------------|-------------------------------|
| Current Fund | \$ 991,592.99 | \$ 1,821,711.31 |
| Grant Fund | | 2,801,798.96 |
| Animal Control Trust Fund | 4,681.80 | 7,253.30 |
| Other Trust Fund | 4,739,560.51 | 4,681.80 |
| Community Development Block Grant Trust Fund | | 1,317,617.81 |
| General Capital Fund | <u>3,952,629.21</u> | <u>3,735,401.33</u> |
| | <u>\$ 9,688,464.51</u> | <u>\$ 9,688,464.51</u> |

14. DEFERRED COMPENSATION PLAN

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

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

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

The Deferred Compensation Plan is administered by the Hartford Variable Annuity Life Insurance Company, Nationwide and City Street Incorporated.

15. RISK MANAGEMENT

Self-insurance funds for Workers' Compensation and Health Benefits were established by resolutions of the Township Council on December 31, 1981 and July 12, 1983, respectively. The Township of Irvington is self-insured to the extent of deductibles for excess insurance coverage.

15. RISK MANAGEMENT (Continued)

During the year ended December 31, 2021, activity of these funds are shown on Exhibit B-15.

Excess insurance coverage currently in force is carried for Workers' Compensation and Health Benefits with specified limits detailed as follows:

Workers' Compensation:

1. Specific Loss:*

Health Benefits:

1. Specific Loss:*
2. Aggregate Loss:*

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

*The data was not made available for audit by the Township.

16. DEFERRED CHARGES TO BE RAISED IN SUCCEEDING YEARS BUDGETS

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2021, the following deferred charges are shown on the Current Fund balance sheet:

| | <u>Balance Dec. 31, 2021</u> | <u>2022 Budget Appropriation</u> | <u>To be Raised in Budgets of Succeeding Years</u> |
|--|----------------------------------|--|--|
| Current Fund: | | | |
| Special Emergency Authorization (N.J.S. 40A:4-53) | \$ 749,581.73 | \$ 487,206.78 | \$ 262,374.95 |
| Overexpenditure of Appropriation Reserves | <u>568,631.11</u> | <u>515,800.00</u> | <u>52,831.11</u> |
| | 1,318,212.84 | 1,003,006.78 | 315,206.06 |
| Trust Fund: | | | |
| Deferred Charges | 1,129,760.39 | 1,129,760.39 | - |
| Federal and State Grant Funds: | | | |
| Deferred Charges | <u>789,212.57</u> | <u>789,212.57</u> | |
| | <u>\$3,237,185.80</u> | <u>\$2,921,979.74</u> | <u>\$315,206.06</u> |

17. CASH HELD BY STATE OF NEW JERSEY

The amount of \$4,742,491.19 represents the Township's share for debt service for the period January 1, 2022 to June 30, 2022 that was allocated under the Qualified Bond Act by the State of New Jersey for the Calendar Year 2022.

18. CONTINGENT LIABILITIES

a. Compensated Absences

The policy of the Township of Irvington concerning unused sick and vacation days, as well as compensating time, is summarized as follows:

- a) Upon separation (not retirement) an employee would be compensated for any unused vacation days and any compensatory time accumulated but nothing for unused sick days.
- b) In cases of prolonged illness, an employee would be paid up to the number of sick days accumulated.
- c) Upon retirement, an employee (except for police and fire) would be paid for one-half of his accumulated sick days, limited to \$8,500.00, plus payment, in full, for unused vacation days and compensatory time.

The future liability for compensated absences was not estimated as of December 31, 2021. The data was not made available for audit.

Provisions for the above are not reflected on the financial statements of the Township.

b. Tax Appeals

Assessed Valuations for the last several years were subject to tax appeals pending in the Tax Court of New Jersey on December 31, 2021. The data was not made available for audit by the Tax Assessor. The estimated liability on the tax appeals per the Tax Assessor is undeterminable.

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

County taxes paid on the reductions in assessed valuations are subject to credits against the County tax levy of the year subsequent to the year in which the appeals are adjudicated.

c. Federal and State Awards

The Township participates in several federal and state grant programs which are governed by various rules and regulations of the grantor agencies; therefore to the extent that the Township has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivable at December 31, 2021, may be impaired. In the opinion of management, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying statutory basis financial statements for such contingencies.

d. Due to State of New Jersey

A restructuring of Irvington Township's school bonds occurred in 2002 and 2003. The Township received debt service aid for these school bonds between 2002 and 2007 based on the pre-refinancing principal and interest payments. A state aid overpayment in the amount of \$8,156,849.86, which is to be refunded to the State, was the result of the pre-financing payment schedule being utilized. The repayment method will consist of annual payments in the amount of \$407,842.00 over a period of twenty years which began in fiscal year 2009 which was deducted from the Township's debt service aid.

18. CONTINGENT LIABILITIES (Continued)

e. Arbitrage Rebate Calculation

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

f. Payments in Lieu of Taxes (PILOT)

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

g. Litigation

There is no significant litigation or any contingent liabilities, unasserted claims or assessments or statutory violations which would materially affect the financial position or results of operations of the Township.

19. SECONDARY MARKET DISCLOSURE

Solely for purposes of complying with Rule 1602-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the requirements in accordance with Paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the municipality shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof various financial documents relating to the financial conditions of the Municipal Securities Rulemaking Board through the Electronic Municipal Access Data Port (the "MSRB").

20. SUBSEQUENT EVENT

The Township of Irvington has evaluated subsequent events that occurred after the balance sheet date, but before April 3, 2023. No items were determined to require disclosure.

TOWNSHIP OF IRVINGTON
CURRENT FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

A-4

| | <u>Ref.</u> | <u>Regular Fund</u> | <u>Federal and State Grant Fund</u> |
|---|-------------|-------------------------|---|
| Balance December 31, 2020 | A | \$ 22,578,076.32 | \$ |
| Increased by Receipts: | | | |
| Nonbudget Revenue | A-2c | \$ 1,438,546.58 | \$ |
| Due from State of New Jersey | A-7 | 68,295.88 | |
| Taxes Receivable | A-8 | 107,946,592.15 | |
| Tax Title Liens | A-9 | 2,015,948.96 | |
| Sewer User Charges | A-11 | 5,027,192.05 | |
| Sewer User Charges Liens | A-11 | 71,134.60 | |
| Other Municipal Liens Receivable | A-13 | 20.00 | |
| Revenue Accounts Receivable | A-14 | 22,038,913.10 | |
| Interfunds Receivable | A-17 | 2,617,740.78 | |
| Grants Receivable | A-18 | | 13,472,394.24 |
| Tax Overpayments | A-26 | 286,128.84 | |
| Sewer Rent Overpayments | A-27 | 12,844.07 | |
| Due to County for Payment in Lieu of Taxes | A-28 | 21,695.95 | |
| Interfunds Payable | A-29,30 | 332,176.00 | 42,805.41 |
| Special Emergency Note | A-36 | 1,040,952.00 | |
| Prepaid Taxes | A-37 | 745,722.11 | |
| Township's Matching Funds for Grants | A-38 | | 4,333.00 |
| Accumulated Revenue - Unappropriated | A-39 | | 88,373.40 |
| | | <u>143,663,903.07</u> | <u>13,607,906.05</u> |
| | | 166,241,979.39 | 13,607,906.05 |
| Decreased by Disbursements: | | | |
| Budget Appropriations | A-3 | 102,408,205.89 | |
| Interfunds Receivable | A-17 | 286,247.11 | |
| Appropriation Reserves | A-22 | 3,227,781.14 | |
| Accounts Payable | A-23 | 540,420.98 | |
| Tax Overpayments | A-26 | 759,235.45 | |
| Interfunds Payable | A-29 | 105.00 | |
| County Taxes Payable | A-32 | 10,758,978.79 | |
| Local District School Taxes | A-33 | 17,459,529.00 | |
| Tax Anticipation Note | A-35 | 12,500,000.00 | |
| Special Emergency Note | A-36 | 1,561,432.00 | |
| Appropriated Reserves for Federal and State Grants | A-38 | | 10,118,539.41 |
| | | <u>149,501,935.36</u> | <u>10,118,539.41</u> |
| Balance December 31, 2021 | A | <u>\$ 16,740,044.03</u> | <u>\$ 3,489,366.64</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

CASH HELD BY STATE OF NEW JERSEY

A-5

| | <u>Ref.</u> | |
|-------------------------------|-------------|-------------------------------|
| Balance December 31, 2020 | A | \$ 4,749,166.04 |
| Increased by: | | |
| Anticipated State Aid Revenue | A-14 | <u>4,241,575.15</u> |
| | | 8,990,741.19 |
| Decreased by: | | |
| Current Appropriations | A-3 | <u>4,248,250.00</u> |
| Balance December 31, 2021 | A | <u><u>\$ 4,742,491.19</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

CHANGE FUND

A-6

| | <u>Ref.</u> | |
|---------------------------|-------------|------------------|
| Balance December 31, 2020 | A | \$ 478.00 |
| Decreased by: | | |
| Prior Period Adjustment | A-1 | <u>206.00</u> |
| Balance December 31, 2021 | A | <u>\$ 272.00</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

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

A-7

| | <u>Ref.</u> | | |
|--------------------------------|-------------|------------------|---------------------|
| Balance December 31, 2020 | A | | \$ 62,691.99 |
| Increased by: | | | |
| Deductions per Tax Billings: | | | |
| Senior Citizens | | \$ 31,250.00 | |
| Veterans | | <u>50,250.00</u> | |
| | | 81,500.00 | |
| Plus: Deductions Allowed by | | | |
| Tax Collector: | | | |
| Senior Citizens | | <u>4,308.17</u> | |
| Veterans | A-2b | 85,808.17 | |
| 2019 Deductions Allowed by Tax | | | |
| Collector: | | | |
| Senior Citizens | A-2b | <u>250.00</u> | |
| | A-8 | | <u>86,058.17</u> |
| | | | 148,750.16 |
| Decreased by: | | | |
| Deductions Disallowed by | | | |
| Tax Collector - 2020 | A-1 | 14,954.12 | |
| Collections | A-4 | <u>68,295.88</u> | |
| | | | <u>83,250.00</u> |
| Balance December 31, 2021 | A | | <u>\$ 65,500.16</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAXES RECEIVABLE AND ANALYSIS OF PROPERTY TAX LEVY

A-8

| Year | Balance Dec. 31, 2020 | 2021 Levy | Added Taxes | Collections | | Due from State of New Jersey | Transferred to Tax Title Liens | Cancelled | Balance Dec. 31, 2021 |
|-----------|--------------------------|--------------------------|----------------------|------------------------|--------------------------|------------------------------------|--------------------------------------|----------------------|--------------------------|
| | | | | 2020 | 2021 | | | | |
| 2013 | \$ | \$ | \$ 3,557.06 | \$ | \$ | \$ | \$ | \$ | \$ 3,557.06 |
| 2014 | 20,856.06 | | | | 11,700.89 | | | | 9,155.17 |
| 2015 | 51,175.08 | | | | 36,884.02 | | | 5,191.27 | 9,099.79 |
| 2016 | 61,466.12 | | | | 38,922.53 | | | 5,795.41 | 16,748.18 |
| 2017 | 58,338.28 | | 193,818.17 | | 47,867.95 | | | 974.45 | 203,314.05 |
| 2018 | 66,134.22 | | 365,393.40 | | 24,835.57 | | | 35,220.59 | 371,471.46 |
| 2019 | 82,990.70 | | 186,133.69 | | 61,450.28 | 250.00 | | 8,331.62 | 199,092.49 |
| 2020 | 256,350.78 | | 247,332.26 | | 150,521.70 | | 2,396.38 | 130,994.97 | 219,769.99 |
| | 597,311.24 | | 996,234.58 | | 372,182.94 | 250.00 | 2,396.38 | 186,508.31 | 1,032,208.19 |
| 2021 | | 111,013,317.84 | | 1,347,591.28 | 107,574,409.21 | 85,808.17 | 1,325,933.09 | 263,035.49 | 416,540.60 |
| | <u>\$ 597,311.24</u> | <u>\$ 111,013,317.84</u> | <u>\$ 996,234.58</u> | <u>\$ 1,347,591.28</u> | <u>\$ 107,946,592.15</u> | <u>\$ 86,058.17</u> | <u>\$ 1,328,329.47</u> | <u>\$ 449,543.80</u> | <u>\$ 1,448,748.79</u> |
| Reference | A | Below | Reserve | A-37 | A-2b.4 | A-7 | A-9 | Reserve | A |

ANALYSIS OF 2021 PROPERTY TAX LEVY

| | Ref. | | Ref. |
|------------------------|--------------------------|---------------------------------------|--------------------------|
| <u>Tax Yield</u> | | <u>Tax Levy</u> | |
| General Property Tax | \$ 109,654,139.06 | Local School District (Abstract) | A-33 \$ 17,459,529.00 |
| Business Personal | 444,168.73 | County Taxes: | |
| | 110,098,307.79 | County Tax (Abstract) | A-32 \$ 10,696,592.16 |
| Special District Taxes | 453,666.12 | Added Taxes | A-32 44,811.79 |
| Added Taxes | 461,343.93 | | 10,741,403.95 |
| | | Special Improvement District Taxes: | |
| | | District Tax | 453,666.12 |
| | | Added Taxes | 71.70 |
| | | | A-34 453,737.82 |
| | | Local Taxes for Municipal Purposes | 77,853,000.76 |
| | | Addition to Local District School Tax | 3,336,306.25 |
| | | Minimum Library Tax | 746,286.26 |
| | | | A-2 81,935,593.27 |
| | | Additional Tax Levied | 423,053.80 |
| | | | 82,358,647.07 |
| Above | <u>\$ 111,013,317.84</u> | Above | <u>\$ 111,013,317.84</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAX TITLE LIENS

A-9

| | <u>Ref.</u> | | |
|-----------------------------------|-------------|---------------------|------------------------|
| Balance December 31, 2020 | A | | \$12,926,742.66 |
| Increased by: | | | |
| Transferred from Taxes Receivable | A-8 | | 1,328,329.47 |
| | | | <u>14,255,072.13</u> |
| Decreased by: | | | |
| Collections | A-2b,4 | \$ 2,015,948.96 | |
| Cancelled | Reserve | <u>2,939,859.12</u> | |
| | | | <u>4,955,808.08</u> |
| Balance December 31, 2021 | A | | <u>\$ 9,299,264.05</u> |

PROPERTY ACQUIRED FOR TAXES
ASSESSED VALUATION

A-10

| | <u>Ref.</u> | | |
|---------------------------|-------------|--|------------------------|
| Balance December 31, 2020 | A | | \$ 2,877,300.00 |
| Increased by: | | | |
| Prior Period Adjustment | Reserve | | <u>8,704,000.00</u> |
| Balance December 31, 2021 | A | | <u>\$11,581,300.00</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

SEWER USER CHARGES RECEIVABLE

A-11

| | <u>Ref.</u> | <u>Total</u> | <u>Sewer User Charges</u> | <u>Sewer Liens</u> |
|---|-------------|-----------------------|-------------------------------|------------------------|
| Balance December 31, 2020 | A | \$1,463,845.99 | \$ 969,508.07 | \$ 494,337.92 |
| Increased by: | | | | |
| Sewer Charges (Includes Interest) | Reserve | 5,280,482.88 | 5,280,482.88 | |
| Transferred from Sewer User Charges Receivable | A-11 | 59,040.00 | | 59,040.00 |
| | | <u>6,803,368.87</u> | <u>6,249,990.95</u> | <u>553,377.92</u> |
| Decreased by: | | | | |
| Collections | A-4 | 5,098,326.65 | 5,027,192.05 | 71,134.60 |
| Sewer Overpayments Applied | A-27 | 15,482.24 | 15,482.24 | |
| | A-2a | <u>5,113,808.89</u> | <u>5,042,674.29</u> | <u>71,134.60</u> |
| Transferred to Sewer Liens Receivable | A-11 | | 59,040.00 | |
| Cancelled | Reserve | 65,070.02 | 65,070.02 | |
| Prior Period Adjustment | Reserve | 87,099.53 | | 87,099.53 |
| | | <u>5,265,978.44</u> | <u>5,166,784.31</u> | <u>158,234.13</u> |
| Balance December 31, 2021 | A | <u>\$1,537,390.43</u> | <u>\$1,083,206.64</u> | <u>\$ 395,143.79</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

PREPAID DEBT SERVICE

A-12

| | <u>Ref.</u> | |
|---------------------------|-------------|---------------------------|
| Balance December 31, 2020 | A | <u>\$31,781.06</u> |
| Balance December 31, 2021 | A | <u><u>\$31,781.06</u></u> |

OTHER MUNICIPAL LIENS RECEIVABLE

A-13

| | <u>Ref.</u> | | |
|---------------------------|-------------|------------------|---------------------------|
| Balance December 31, 2020 | A | | \$64,507.43 |
| Decreased by: | | | |
| Collections | A-1,4 | \$ 20.00 | |
| Cancelled | Reserve | <u>10,272.63</u> | |
| | | | <u>10,292.63</u> |
| Balance December 31, 2021 | A | | <u><u>\$54,214.80</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

REVENUE ACCOUNTS RECEIVABLE

A-14

| | <u>Ref.</u> | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Accrued</u> <u>in 2021</u> | <u>Collections</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|--|-------------|--|----------------------------------|-------------------------|--|
| <u>Revenue and Finance</u> | | | | | |
| Alcoholic Beverage Licenses | A-2a | \$ | \$ 63,625.00 | \$ 63,625.00 | \$ |
| Other Licenses | A-2a | | 115,377.54 | 115,377.54 | |
| Fees and Permits | A-2a | | 1,111,073.59 | 1,111,073.59 | |
| Municipal Court - Fines and Costs | A-2a | 70,600.60 | 1,510,694.15 | 1,451,672.63 | 129,622.12 |
| Interest and Costs on Taxes | A-2a | | 1,864,231.92 | 1,864,231.92 | |
| Parking Meters | A-2a | | 140,055.26 | 140,055.26 | |
| Cablevision Fee Franchise | A-2a | | 443,226.76 | 443,226.76 | |
| Consolidated Municipal Property Tax Relief | A-2a | | 2,683,342.00 | 2,683,342.00 | |
| Energy Receipts Tax | A-2a | | 8,957,828.00 | 8,957,828.00 | |
| Construction Code Official Fees | A-2a | | 925,284.27 | 925,284.27 | |
| Uniform Fire Safety Act | A-2a | | 17,988.63 | 17,988.63 | |
| Joint Sewer Maintenance | A-2a | | 294,302.23 | 294,302.23 | |
| Payment in Lieu of Taxes | A-2a | 214,858.26 | 734,074.22 | 538,921.40 | 410,011.08 |
| Rental Income | A-2a | | 198,621.16 | 198,621.16 | |
| State School Building Aid Allowance | A-2a | | 2,684,278.00 | 2,684,278.00 | |
| American Rescue Funds Shortfall | A-2a | | 4,790,659.86 | 4,790,659.86 | |
| | | <u>\$285,458.86</u> | <u>\$26,534,662.59</u> | <u>\$ 26,280,488.25</u> | <u>\$539,633.20</u> |
| <u>Reference</u> | | <u>A</u> | <u>Reserve</u> | <u>Below</u> | <u>A</u> |
| | | | <u>Ref.</u> | | |
| | | Cash Receipts | A-4 | \$ 22,038,913.10 | |
| | | Cash Held by State of New Jersey | A-5 | <u>4,241,575.15</u> | |
| | | | Above | <u>\$ 26,280,488.25</u> | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAX OVERPAYMENTS REFUNDED RECEIVABLE

A-15

| | <u>Ref.</u> | |
|---------------------------|-------------|------------------|
| Balance December 31, 2020 | A | \$ 67,126.34 |
| Decreased by: | | |
| Cancellations | Reserve | <u>67,126.34</u> |
| | | <u>\$ -</u> |

OTHER ACCOUNTS RECEIVABLE

A-16

| | <u>Ref.</u> | |
|---------------------------|-------------|---------------------|
| Balance December 31, 2020 | A | \$246,855.42 |
| Decreased by: | | |
| Cancellations | Reserve | <u>90,913.16</u> |
| Balance December 31, 2021 | A | <u>\$155,942.26</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

INTERFUNDS RECEIVABLE
CURRENT FUND

A-17

| | <u>Ref.</u> | <u>Total</u> | <u>Federal and State Grant Fund</u> | <u>Animal Control Trust Fund</u> | <u>General Trust Fund</u> | <u>Community Development Block Grant Trust Fund</u> |
|-----------------------------------|-------------|------------------------|---|--|-------------------------------|---|
| Balance December 31, 2020 | A | <u>\$ 3,313,730.11</u> | <u>\$362,154.75</u> | \$ | <u>\$ 2,615,637.53</u> | <u>\$335,937.83</u> |
| Increased by: | | | | | | |
| Statutory Excess in Animal | A-2c | 9,356.55 | | 9,356.55 | | |
| Control Trust Fund | A-4 | <u>286,247.11</u> | <u>42,805.41</u> | | | <u>243,441.70</u> |
| Advances | | <u>295,603.66</u> | <u>42,805.41</u> | <u>9,356.55</u> | | <u>243,441.70</u> |
| | | 3,609,333.77 | 404,960.16 | 9,356.55 | 2,615,637.53 | 579,379.53 |
| Decreased by: | | | | | | |
| Settlements | A-4 | <u>2,617,740.78</u> | | <u>2,103.25</u> | <u>2,615,637.53</u> | |
| Balance December 31, 2021 | A | <u>\$ 991,592.99</u> | <u>\$404,960.16</u> | <u>\$ 7,253.30</u> | <u>\$ -</u> | <u>\$579,379.53</u> |
| Analysis of Net Interfund Account | | | | | | |
| <u>Credit to Operations</u> | | | | | | |
| Interfunds Settled in 2021 | Above | \$ 2,617,740.78 | | | | |
| Interfunds Originating in 2021 | Above | <u>295,603.66</u> | | | | |
| Net Credit to Operations | A-1 | <u>\$ 2,322,137.12</u> | | | | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

GRANTS RECEIVABLE

A-18
Sheet #1

| | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Realized</u> <u>in 2021</u> | <u>Collections</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|--|--|-----------------------------------|--------------------|--|
| <u>State Grants</u> | | | | |
| Body Armor Fund 2021 | \$ | \$ 55,289.58 | \$ | \$ 55,289.58 |
| Body Armor - Unappropriated | | 30,663.71 | 30,563.71 | 100.00 |
| Body Armor | | 15,878.78 | 10,873.69 | 5,005.09 |
| Children's Summer Food Service Program | 95,198.54 | 207,281.50 | 153,839.97 | 148,640.07 |
| Children's Summer Food Service Program - 2021 | | 41,662.64 | 41,662.64 | |
| Clean Communities - Unappropriated | | 82,986.45 | 82,986.45 | |
| Department of Health Assistance - Health Coalition | 10,000.00 | | | 10,000.00 |
| Municipal Alliance on Alcoholism and Drug Abuse | 22,543.46 | 17,332.00 | 4,726.01 | 35,149.45 |
| New Jersey Body Worn Camera Program | | 101,900.00 | 22,400.04 | 79,499.96 |
| New Jersey Department of Community Affairs: | | | | |
| Lead Grant | 808,893.00 | | 419,365.67 | 389,527.33 |
| New Jersey Department of Environmental Protection: | | | | |
| Forestry Grant | 3,302.00 | | | 3,302.00 |
| Green Communities Grant | 3,000.00 | | | 3,000.00 |
| New Jersey Department of Health and Senior Services: | | | | |
| COVID-19 Vaccination Supplemental Funding | | 50,000.00 | | 50,000.00 |
| Strengthening Local Public Health Capacity 2022 | | 291,042.00 | | 291,042.00 |
| New Jersey Health Officers' Association: | | | | |
| ACCHO | 49,606.00 | | 15,000.00 | 34,606.00 |
| ACCHO - Health Department | 5,615.38 | | 1,114.35 | 4,501.03 |
| Health Officer Training Assistance | 5,763.15 | | 5,763.15 | |
| Shaping Grant | 12,000.00 | | | 12,000.00 |
| Safe and Secure Program | 90,000.00 | | | 90,000.00 |
| State of New Jersey - CLPP Grant: | | | | |
| 2019 | 39,595.00 | | 39,595.00 | |
| 2020 | | 575,417.00 | 17,156.90 | 558,260.10 |
| State of New Jersey - DOH Adolescents Program CLEP | 32,316.26 | | | 32,316.26 |
| Transportation Trust Fund Authority - New Jersey: | | | | |
| 38th Street (FY 2004) | 65,000.00 | | | 65,000.00 |
| Clinton Avenue (FY 2000) | 179,343.77 | | | 179,343.77 |
| Columbia Avenue (FY 2002) | 83,541.77 | | | 83,541.77 |
| Eastern Parkway (FY 2007) | 89,738.00 | | | 89,738.00 |
| Grove Street (FY 2000) | 26,000.00 | | | 26,000.00 |
| Smith Street (FY 2001) | 49,911.89 | | | 49,911.89 |
| Nye Avenue (CY 2013) | 74,475.00 | | | 74,475.00 |
| Washington and Clinton Avenues (FY 2004) | 85,000.00 | | | 85,000.00 |
| Civic West (FY 2010) | 1,579.29 | | | 1,579.29 |
| Paine Avenue (FY 2011) | 149,890.72 | | | 149,890.72 |
| Park Place (CY 2015) | 137,146.38 | | | 137,146.38 |
| Resurfacing Program: | | | | |
| 2019 | 1,012,585.00 | | 1,012,585.00 | |
| 2020 | | 926,088.00 | 441,419.75 | 484,668.25 |
| 2022 | | 927,711.00 | | 927,711.00 |
| <u>Federal Grants</u> | | | | |
| American Rescue Funds | | 9,670,556.64 | 9,670,556.64 | |
| Click It or Ticket - Unappropriated | | 5,236.70 | 5,236.70 | |
| COVID-19 Grant | 183,355.00 | | 172,615.00 | 10,740.00 |
| Census 2020 - Unappropriated | | 40,000.00 | 40,000.00 | |
| Emergency Management - EMMA Grant | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| FEMA Safer Grant - Fire Department | | 1,994,566.40 | 355,000.80 | 1,639,565.60 |
| FEMA Safer Grant - Fire Department Improvements | 24,281.97 | | | 24,281.97 |

TOWNSHIP OF IRVINGTON
CURRENT FUND

GRANTS RECEIVABLE

A-18
Sheet #2

| | Balance <u>Dec. 31, 2020</u> | Realized <u>in 2021</u> | <u>Collections</u> | Balance <u>Dec. 31, 2021</u> |
|---|---------------------------------|----------------------------|-------------------------|---------------------------------|
| <u>Federal Grants</u> | | | | |
| Housing Opportunities for People with AIDS - COVID-19 | \$ | \$ 208,000.00 | \$ 208,000.00 | \$ |
| Housing Opportunities for People with AIDS | 246,707.14 | 377,290.00 | 193,152.51 | 430,844.63 |
| Housing and Urban Development - Lead Program | 3,300,000.00 | | | 3,300,000.00 |
| JAG Police Grant - Newark: | | | | |
| 2017 | 368,964.16 | | | 368,964.16 |
| 2018 | 469,829.00 | | | 469,829.00 |
| Obey the Signs | 1,205.70 | | | 1,205.70 |
| Statewide Livable Communities: | | | | |
| Capital Improvements | 144,364.00 | | | 144,364.00 |
| <u>Other Grants</u> | | | | |
| Essex County: | | | | |
| CSBG - COVID-19 CARES | 135,000.00 | 294,305.00 | 199,531.80 | 229,773.20 |
| CSBG - 2021 | | 292,100.00 | 289,263.04 | 2,836.96 |
| Emergency Rental Assistance Program | | 1,595,000.00 | 159,500.00 | 1,435,500.00 |
| SSH The Homeless | 55,570.06 | 124,000.00 | 142,609.04 | 36,961.02 |
| CSBG Grant - Unappropriated | | 145,051.20 | 73,377.08 | 71,674.12 |
| SSH Block Grant - Unappropriated | | 7,410.00 | 7,410.00 | |
| Investor Savings Foundation (Recreation) | 4,500.00 | | | 4,500.00 |
| Legislative Grant - Camp Irvington | | 3,000,000.00 | | 3,000,000.00 |
| Urban Enterprise Zone Authority | 1,091,295.18 | | | 1,091,295.18 |
| Robert Wood Johnson - Unappropriated | | 2,351.00 | 2,351.00 | |
| ZME Capital Donation | 1,000.00 | | | 1,000.00 |
| | <u>\$ 9,168,116.82</u> | <u>\$ 21,089,119.60</u> | <u>\$ 13,827,655.94</u> | <u>\$ 16,429,580.48</u> |

Reference

A

A-2a

Below

A

Ref.

Collections

A-4

\$ 13,472,394.24

Unappropriated Reserves

Realized

A-39

355,261.70

Above

\$ 13,827,655.94

TOWNSHIP OF IRVINGTON
CURRENT FUND

UNIDENTIFIED EXPENDITURES

A-19

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------------|
| Balance December 31, 2020 | A | <u>\$789,212.57</u> |
| Balance December 31, 2021 | A | <u><u>\$789,212.57</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

DEFERRED CHARGES

A-20

| | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Increase</u> | <u>Decrease</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|--|--|--------------------|-----------------------------|--|
| Overexpenditure of Appropriations: 2019 | \$1,206,742.44 | \$ | \$1,206,742.44 | \$ |
| Overexpenditure of Appropriation Reserves | <u>515,800.00</u> | <u>52,831.11</u> | <u> </u> | <u>568,631.11</u> |
| | <u>\$1,722,542.44</u> | <u>\$52,831.11</u> | <u>\$1,206,742.44</u> | <u>\$568,631.11</u> |
| <u>Reference</u> | <u>A</u> | <u>A-22</u> | <u>A-3</u> | <u>A</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

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

A-21

| <u>Date</u> <u>Authorized</u> | <u>Purpose</u> | <u>Net Amount</u> <u>Authorized</u> | 1/5 of <u>Net Amount</u> <u>Authorized</u> | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Budget</u> <u>Appropriation</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|----------------------------------|----------------|--|--|--|---------------------------------------|--|
| 12-27-17 | Severance | \$1,892,973.97 | \$355,194.79 | \$ 840,752.57 | \$355,194.80 | \$485,557.77 |
| 12-18-18 | Severance | 660,059.89 | 132,011.98 | <u>396,035.94</u> | <u>132,011.98</u> | <u>264,023.96</u> |
| | | | | <u>\$1,236,788.51</u> | <u>\$487,206.78</u> | <u>\$749,581.73</u> |
| | | | <u>Reference</u> | <u>A</u> | <u>A-3</u> | <u>A</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-22
Sheet #1

| <u>APPROPRIATIONS WITHIN "CAPS"</u> | Balance Dec. 31, 2020 | | Balance After Transfers | <u>Decrease</u> | Balance <u>Lapsed</u> | Over- <u>expenditures</u> |
|---|--------------------------|---------------------|-------------------------------|-----------------|--------------------------|------------------------------|
| | <u>Encumbered</u> | <u>Unencumbered</u> | | | | |
| <u>OFFICE OF THE MAYOR</u> | | | | | | |
| Mayor's Office: | | | | | | |
| Salaries and Wages | \$ | \$ 451.45 | \$ 451.45 | \$ | \$ 451.45 | \$ |
| Other Expenses | 28,389.01 | 1,915.50 | 30,304.51 | 30,304.51 | | |
| Planning Board: | | | | | | |
| Salaries and Wages | | 1,000.00 | 1,000.00 | | 1,000.00 | |
| Other Expenses | 3,877.06 | 20,123.78 | 24,000.84 | 3,454.62 | 20,546.22 | |
| Office of Emergency Management: | | | | | | |
| Salaries and Wages | | 35,000.00 | | | | |
| Division of Community Development and Planning: | | | | | | |
| Other Expenses | | 49,528.76 | 36,778.76 | | 36,778.76 | |
| <u>OFFICE OF THE TOWNSHIP CLERK</u> | | | | | | |
| Municipal Clerk: | | | | | | |
| Other Expenses | 1,212.76 | 26,293.41 | 27,506.17 | 27,506.17 | | |
| Elections: | | | | | | |
| Salaries and Wages | | 2,975.06 | 2,975.06 | | 2,975.06 | |
| Other Expenses | | 11,862.29 | | | | |
| Council's Office: | | | | | | |
| Salaries and Wages | | 4,500.00 | 4,500.00 | | 4,500.00 | |
| Other Expenses | 2,464.72 | 3,816.68 | 6,281.40 | 5,833.32 | 448.08 | |
| Zoning Board of Adjustment: | | | | | | |
| Salaries and Wages | | 2,550.13 | 2,550.13 | | 2,550.13 | |
| Other Expenses | 2,636.52 | 15,094.59 | 17,731.11 | 4,719.56 | 13,011.55 | |
| <u>OFFICE OF THE TAX ASSESSOR</u> | | | | | | |
| Tax Assessment Administration: | | | | | | |
| Salaries and Wages | | 7,736.26 | 236.26 | | 236.26 | |
| Other Expenses | 6,565.25 | 11,618.80 | 18,184.05 | 6,565.25 | 11,618.80 | |
| <u>ATTORNEY TO THE TOWNSHIP COUNCIL</u> | | | | | | |
| Legislative Research Officer: | | | | | | |
| Salaries and Wages | | 524.85 | 524.85 | | 524.85 | |
| Other Expenses | | 1,487.00 | 1,487.00 | | 1,487.00 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-22
Sheet #2

| | Balance Dec. 31, 2020 | | Balance After Transfers | Decrease | Balance Lapsed | Over- expenditures |
|--|--------------------------|---------------------|-------------------------------|------------|-------------------|-----------------------|
| <u>APPROPRIATIONS WITHIN "CAPS"</u> | <u>Encumbered</u> | <u>Unencumbered</u> | | | | |
| <u>OFFICE OF THE TOWNSHIP ATTORNEY</u> | | | | | | |
| Legal Services (Legal Department): | | | | | | |
| Salaries and Wages | \$ | \$ 36,919.56 | \$ 1,919.56 | \$ | \$ 1,919.56 | \$ |
| Other Expenses | 47,883.80 | 83,115.91 | 105,999.71 | 102,055.02 | 3,944.69 | |
| <u>DEPARTMENT OF ADMINISTRATION</u> | | | | | | |
| Office of the Business Administrator: | | | | | | |
| Other Expenses | 25,055.19 | 82,030.20 | 57,085.39 | 57,085.39 | | |
| Other Expenses - Postage | | 15,810.94 | 15,810.94 | 13,876.39 | 1,934.55 | |
| <u>DEPARTMENT OF POLICE</u> | | | | | | |
| Police: | | | | | | |
| Salaries and Wages: | | | | | | |
| Regular | 238,032.89 | 105,704.64 | 343,737.53 | 318,244.01 | 25,493.52 | |
| School Guards: | | | | | | |
| Salaries and Wages | | 399.20 | | | | |
| Other Expenses | | 2,500.00 | 2,500.00 | | 2,500.00 | |
| Chaplains and Surgeons: | | | | | | |
| Salaries and Wages | | 974.96 | 974.96 | | 974.96 | |
| Parking Division: | | | | | | |
| Other Expenses | | 1,000.00 | 1,000.00 | | 1,000.00 | |
| <u>DEPARTMENT OF FIRE</u> | | | | | | |
| Fire: | | | | | | |
| Salaries and Wages | | 71,222.66 | | | | |
| Other Expenses | 74,065.91 | 125,619.08 | 216,377.70 | 216,377.70 | | |
| Uniform Fire Safety Act: | | | | | | |
| Salaries and Wages | | 10,000.00 | 10,000.00 | | 10,000.00 | |
| Other Expenses | | 5,000.00 | 5,000.00 | | 5,000.00 | |
| <u>DEPARTMENT OF REVENUE AND FINANCE</u> | | | | | | |
| Division of Finance: | | | | | | |
| Salaries and Wages | | 1,960.94 | 1,960.94 | | 1,960.94 | |
| Other Expenses | 36,479.44 | 10,061.31 | 46,540.75 | 46,540.75 | | |
| Audit Services | 125,000.00 | | 125,000.00 | 125,000.00 | | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-22
Sheet #3

| APPROPRIATIONS WITHIN "CAPS" | Balance Dec. 31, 2020 | | Balance After Transfers | Decrease | Balance Lapsed | Over- expenditures |
|--|--------------------------|--------------|-------------------------------|---------------|-------------------|-----------------------|
| | Encumbered | Unencumbered | | | | |
| <u>DEPARTMENT OF REVENUE AND FINANCE</u> | | | | | | |
| Insurance: | | | | | | |
| Insurance and Surety Bonds | \$ 16,152.96 | \$ 97,225.73 | \$ 113,378.69 | \$ 104,540.70 | \$ 8,837.99 | \$ |
| Worker's Compensation Insurance | 189,833.00 | 240,000.00 | 429,833.00 | 240,000.00 | 189,833.00 | |
| Health Benefits Insurance | 53,310.36 | 213,958.09 | 267,268.45 | 262,400.56 | 4,867.89 | |
| Division of Revenue - Tax Collection: | | | | | | |
| Salaries and Wages | | 5,314.48 | 5,314.48 | | 5,314.48 | |
| Other Expenses | 31,273.00 | 9,392.26 | 40,665.26 | 30,749.18 | 9,916.08 | |
| Division of Licenses: | | | | | | |
| Salaries and Wages | | 6,800.00 | 6,800.00 | | | |
| Other Expenses | 5,062.51 | 620.64 | 5,683.15 | 5,062.51 | 620.64 | |
| Division of Central Purchasing: | | | | | | |
| Salaries and Wages | | 59.76 | | | | |
| Other Expenses | 502.39 | 11,396.94 | 11,899.33 | 1,602.39 | 10,296.94 | |
| <u>DEPARTMENT OF PUBLIC WORKS</u> | | | | | | |
| Division of Engineering: | | | | | | |
| Other Expenses | 400,319.42 | 15,035.47 | 390,354.89 | 390,354.89 | | |
| Land Rental, Refuse Dumping: | | | | | | |
| Other Expenses | 112,071.97 | 410.93 | 586,372.40 | 639,203.51 | | 52,831.11 |
| Division of Streets and Sewers: | | | | | | |
| Salaries and Wages | | 11,901.32 | 11,901.32 | | 11,901.32 | |
| Other Expenses | 35,000.00 | 2,397.73 | 37,397.73 | 10,119.31 | 27,278.42 | |
| Snow Removal: | | | | | | |
| Salaries and Wages | | 22,095.53 | | | | |
| Other Expenses | 2,033.59 | 213.00 | 2,246.59 | 1,987.29 | 259.30 | |
| Division of Motorized Equipment: | | | | | | |
| Salaries and Wages | | 1,100.00 | 1,100.00 | | 1,100.00 | |
| Other Expenses | 14,859.16 | 10,724.82 | 10,583.98 | 10,100.88 | 483.10 | |
| Division of Public Property: | | | | | | |
| Salaries and Wages: | | | | | | |
| Public Buildings | | 29,000.65 | 29,000.65 | | 29,000.65 | |
| Shade Trees | | 7,500.00 | 7,500.00 | | 7,500.00 | |
| Other Expenses: | | | | | | |
| Public Buildings | 38,417.48 | 12,796.53 | 32,214.01 | 10,157.49 | 22,056.52 | |
| Shade Trees | 4,890.00 | 5,787.64 | 10,677.64 | 2,150.00 | 8,527.64 | - |

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-22
Sheet #4

| <u>APPROPRIATIONS WITHIN "CAPS"</u> | Balance Dec. 31, 2020 | | Balance After | | Balance | Over- |
|---|--------------------------|---------------------|------------------|-----------------|---------------|---------------------|
| | <u>Encumbered</u> | <u>Unencumbered</u> | <u>Transfers</u> | <u>Decrease</u> | <u>Lapsed</u> | <u>expenditures</u> |
| <u>DEPARTMENT OF HEALTH AND WELFARE</u> | | | | | | |
| Division of Health: | | | | | | |
| Other Expenses: | | | | | | |
| Health Administration | \$ 8,141.48 | \$ 20,915.44 | \$ 29,056.92 | \$ 32.73 | \$ 29,024.19 | \$ |
| Environmental Health | 58,973.36 | 11,955.32 | 70,928.68 | 57,021.85 | 13,906.83 | |
| Nursing | | 936.72 | 936.72 | | 936.72 | |
| Division of Senior Citizen Services: | | | | | | |
| Salaries and Wages | | 1,139.00 | 1,139.00 | | 1,139.00 | |
| Other Expenses | 158.76 | 6,682.87 | 6,841.63 | | 6,841.63 | |
| <u>DEPARTMENT OF PARKS AND RECREATION</u> | | | | | | |
| Division of Parks Maintenance: | | | | | | |
| Salaries and Wages | | 11,000.00 | 11,000.00 | | 11,000.00 | |
| Other Expenses | 15,406.04 | 2,974.60 | 9,380.64 | 7,018.20 | 2,362.44 | |
| Division of Recreation: | | | | | | |
| Other Expenses | 738.50 | 39,752.69 | 40,491.19 | 1,605.72 | 38,885.47 | |
| Public Events and Celebration: | | | | | | |
| Other Expenses | | 13,956.80 | 56.80 | | 56.80 | |
| Irvington Municipal Pool: | | | | | | |
| Salaries and Wages | | 9,562.50 | 9,562.50 | | 9,562.50 | |
| Other Expenses | 107.25 | 2,264.29 | 2,371.54 | 214.50 | 2,157.04 | |
| <u>DEPARTMENT OF HOUSING</u> | | | | | | |
| Housing Services: | | | | | | |
| Salaries and Wages | | 1,500.00 | 1,500.00 | | 1,500.00 | |
| Other Expenses | | 17,603.32 | 7,603.32 | | 7,603.32 | |
| <u>MUNICIPAL COURT</u> | | | | | | |
| Operations: | | | | | | |
| Salaries and Wages | | 93,167.75 | 3,167.75 | | 3,167.75 | |
| Other Expenses | 25,376.59 | 62,131.62 | 87,508.21 | 14,413.20 | 73,095.01 | |
| Public Defender (P.L.1997, c. 256): | | | | | | |
| Salaries and Wages | | 21,841.41 | | | | |
| Other Expenses | 1,200.00 | 12,600.00 | 13,800.00 | | 13,800.00 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-22
Sheet #5

| | Balance Dec. 31, 2020 | | Balance After Transfers | Decrease | Balance Lapsed | Over- expenditures |
|--|--------------------------|------------------------|-------------------------------|------------------------|------------------------|-----------------------|
| <u>APPROPRIATIONS WITHIN "CAPS"</u> | <u>Encumbered</u> | <u>Unencumbered</u> | | | | |
| <u>UNIFORM CONSTRUCTION CODE</u> | | | | | | |
| Construction Code Official: | | | | | | |
| Salaries and Wages | \$ | \$ 15,951.36 | \$ | \$ | \$ | \$ |
| Other Expenses | 6,995.90 | 4,593.80 | 11,589.70 | 11,273.27 | 316.43 | |
| <u>UNCLASSIFIED</u> | | | | | | |
| Electricity | 387,205.46 | | 387,205.46 | 387,205.11 | | |
| Telephone | 62,308.78 | 75,626.33 | 137,935.11 | 135,721.34 | 2,213.77 | |
| Telephone Equipment Lease | | 30,272.00 | 30,272.00 | | 30,272.00 | |
| Water | 31.57 | 1,423.33 | 1,454.90 | 973.96 | 480.94 | |
| Fire Hydrant | 9,702.44 | | 9,702.44 | 9,702.44 | | |
| Fuel Oil and Gasoline | 144,089.09 | 200.00 | 144,289.09 | 71,017.21 | 73,271.88 | |
| Street Lighting | 63,301.43 | | 63,301.43 | 62,857.67 | 443.76 | |
| 911 Emergency Transportation | | 158,329.32 | 158,329.32 | 158,329.32 | | |
| <u>STATUTORY EXPENDITURES</u> | | | | | | |
| State Unemployment Insurance Fund | 725.07 | 147,089.33 | 147,814.40 | 725.07 | 147,089.33 | |
| Public Employees' Retirement System | | 33,489.80 | 33,489.80 | | 33,489.80 | |
| Police and Firemen's Retirement System of N.J. | 95.10 | 12,160.24 | 12,255.34 | | 12,255.34 | |
| Social Security System (OASI) | | 81,571.73 | 81,571.73 | | 81,571.73 | |
| Defined Contribution Retirement Program | | 13,449.83 | 13,449.83 | | 13,449.83 | |
| <u>APPROPRIATIONS EXCLUDED FROM "CAPS"</u> | | | | | | |
| <u>OTHER OPERATIONS</u> | | | | | | |
| 911 Dispatch Services | | 135,000.00 | 135,000.00 | 135,000.00 | | |
| Maintenance of Free Public Library | | 5,390.90 | 5,390.90 | 4,625.00 | 765.90 | |
| <u>GREEN TRUST LOAN PROGRAM</u> | | | | | | |
| Demolition Loan Repayment | 120,000.00 | | 120,000.00 | 120,000.00 | | |
| | <u>\$ 2,399,945.21</u> | <u>\$ 2,497,061.78</u> | <u>\$ 4,897,006.99</u> | <u>\$ 3,843,727.99</u> | <u>\$ 1,106,110.11</u> | <u>\$ 52,831.11</u> |
| Reference | A | A | Sheet #6 | A-1 | A-20 | |

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATION RESERVES

A-22
Sheet #6

| | <u>Ref.</u> | <u>Decrease</u> |
|--------------------|-------------|------------------------------|
| Cash Disbursements | A-4 | \$3,227,781.14 |
| Accounts Payable | A-23 | <u>615,946.85</u> |
| | Sheet #5 | <u><u>\$3,843,727.99</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

ACCOUNTS PAYABLE

A-23

| | <u>Ref.</u> | | |
|---------------------------|-------------|-------------------|-----------------------------|
| Balance December 31, 2020 | A | | \$ 540,420.98 |
| Increased by: | | | |
| Commitments: | | | |
| Budget Appropriations | A-3 | \$ 75,818.86 | |
| Appropriation Reserves | A-22 | <u>615,946.85</u> | |
| | | | <u>691,765.71</u> |
| | | | 1,232,186.69 |
| Decreased by: | | | |
| Payments | A-4 | | <u>540,420.98</u> |
| Balance December 31, 2021 | A | | <u><u>\$ 691,765.71</u></u> |

RESERVE FOR REVALUATION

A-24

| | <u>Ref.</u> | | |
|---------------------------|-------------|--|---------------------------|
| Balance December 31, 2020 | A | | <u>\$ 5,155.33</u> |
| Balance December 31, 2021 | A | | <u><u>\$ 5,155.33</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

RESERVE FOR CODIFICATION OF ORDINANCES

A-25

| | <u>Ref.</u> | |
|---------------------------|-------------|--------------------------|
| Balance December 31, 2020 | A | <u>\$1,887.00</u> |
| Balance December 31, 2021 | A | <u><u>\$1,887.00</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAX OVERPAYMENTS

A-26

| | <u>Ref.</u> | | |
|---------------------------------|-------------|-------------------|----------------------|
| Balance December 31, 2020 | A | | \$1,192,192.37 |
| Increased by: | | | |
| Prior Year Paid Taxes Cancelled | A-1 | \$302,040.17 | |
| Collections | A-4 | <u>286,128.84</u> | |
| | | | <u>588,169.01</u> |
| | | | 1,780,361.38 |
| Decreased by: | | | |
| Cancelled | A-1 | 83,507.22 | |
| Refunded | A-4 | <u>759,235.45</u> | |
| | | | <u>842,742.67</u> |
| Balance December 31, 2021 | A | | <u>\$ 937,618.71</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

SEWER RENT OVERPAYMENTS

A-27

| | <u>Ref.</u> | | |
|------------------------------------|-------------|--|--------------------|
| Balance December 31, 2020 | A | | \$15,482.24 |
| Increased by: | | | |
| Collections | A-4 | | 12,844.07 |
| | | | <u>28,326.31</u> |
| Decreased by: | | | |
| Overpayments Applied to Sewer User | | | |
| Charges Receivable | A-11 | | 15,482.24 |
| | | | <u>15,482.24</u> |
| Balance December 31, 2021 | A | | <u>\$12,844.07</u> |

DUE TO COUNTY FOR PAYMENT IN LIEU OF TAXES

A-28

| | <u>Ref.</u> | | | |
|---------------------------|-------------|------------------|--|--------------------|
| Balance December 31, 2020 | A | | | \$ 7,083.71 |
| Increased by: | | | | |
| Prior Year Adjustment | A-1 | \$18,785.73 | | |
| Collections | A-4 | <u>21,695.95</u> | | |
| | | | | <u>40,481.68</u> |
| Balance December 31, 2021 | A | | | <u>\$47,565.39</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

INTERFUNDS PAYABLE
CURRENT FUND

A-29

| | <u>Ref.</u> | <u>Total</u> | <u>Animal Control Trust Fund</u> | <u>General Trust Fund</u> | <u>General Capital Fund</u> |
|---------------------------|-------------|------------------------|--|-------------------------------|-------------------------------------|
| Balance December 31, 2020 | A | \$ 1,489,640.31 | \$ 105.00 | \$ | \$ 1,489,535.31 |
| Increased by: | | | | | |
| Advances | A-4 | 332,176.00 | | 265,920.90 | 66,255.10 |
| | | <u>1,821,816.31</u> | <u>105.00</u> | <u>265,920.90</u> | <u>1,555,790.41</u> |
| Decreased by: | | | | | |
| Settlements | A-4 | 105.00 | 105.00 | | |
| Balance December 31, 2021 | A | <u>\$ 1,821,711.31</u> | <u>\$ -</u> | <u>\$ 265,920.90</u> | <u>\$ 1,555,790.41</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

INTERFUNDS PAYABLE
FEDERAL AND STATE GRANT FUND

A-30

| | <u>Ref.</u> | <u>Total</u> | <u>Current Fund</u> | <u>General Capital Fund</u> |
|---------------------------|-------------|------------------------------|----------------------------|-------------------------------------|
| Balance December 31, 2020 | A | \$2,758,993.55 | \$362,154.75 | \$2,396,838.80 |
| Increased by: | | | | |
| Advances | A-4 | <u>42,805.41</u> | <u>42,805.41</u> | <u> </u> |
| Balance December 31, 2021 | A | <u><u>\$2,801,798.96</u></u> | <u><u>\$404,960.16</u></u> | <u><u>\$2,396,838.80</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

RESERVE FOR TAX APPEALS

A-31

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------------|
| Balance December 31, 2020 | A | \$100,000.00 |
| Increased by: | | |
| Budget Appropriations | A-3 | <u>100,000.00</u> |
| Balance December 31, 2021 | A | <u><u>\$200,000.00</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

COUNTY TAXES PAYABLE

A-32

| | <u>Ref.</u> | | |
|---------------------------|-------------|-------------------|----------------------------|
| Balance December 31, 2020 | A | | \$ 60,451.18 |
| Increased by: | | | |
| 2021 Levy | | \$ 10,360,164.09 | |
| County Open Space Tax | | <u>336,428.07</u> | |
| | A-8 | 10,696,592.16 | |
| Added Assessments | A-8 | <u>44,811.79</u> | |
| | A-1,2b | | <u>10,741,403.95</u> |
| | | | 10,801,855.13 |
| Decreased by: | | | |
| Payments | A-4 | | <u>10,758,978.79</u> |
| Balance December 31, 2021 | A | | <u><u>\$ 42,876.34</u></u> |

LOCAL DISTRICT SCHOOL TAX

A-33

| | <u>Ref.</u> | | |
|---------------------------|-------------|--|----------------------|
| Increased by: | | | |
| Levy - Calendar Year 2020 | A-1,2b,8 | | \$17,459,529.00 |
| Decreased by: | | | |
| Payments | A-4 | | <u>17,459,529.00</u> |
| | | | <u><u>\$ -</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

DUE TO SPECIAL IMPROVEMENT DISTRICT

A-34

| | <u>Ref.</u> | |
|----------------------------------|-------------|-----------------------------|
| Balance December 31, 2020 | A | \$ 226,482.09 |
| Increased by: | | |
| Special Improvement District Tax | | |
| Levy | A-1,2b,8 | <u>453,737.82</u> |
| Balance December 31, 2021 | A | <u><u>\$ 680,219.91</u></u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

TAX ANTICIPATION NOTE

A-35

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------|
| Balance December 31, 2020 | A | \$12,500,000.00 |
| Decreased by: | | |
| Payments | A-4 | <u>12,500,000.00</u> |
| | | <u>\$ -</u> |

SPECIAL EMERGENCY NOTE

A-36

| | <u>Ref.</u> | |
|---------------------------|-------------|------------------------|
| Balance December 31, 2020 | A | \$ 1,561,432.00 |
| Increased by: | | |
| Note Issued | A-4 | <u>1,040,952.00</u> |
| | | 2,602,384.00 |
| Decreased by: | | |
| Payments | A-4 | <u>1,561,432.00</u> |
| Balance December 31, 2021 | A | <u>\$ 1,040,952.00</u> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

PREPAID TAXES

A-37

| | <u>Ref.</u> | |
|----------------------------------|-------------|---|
| Balance December 31, 2020 | A | \$1,347,591.28 |
| Increased by: | | |
| Collections | A-4 | <div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">745,722.11</div> <div style="border-top: 1px solid black; text-align: right;">2,093,313.39</div> </div> |
| Decreased by: | | |
| Applied to 2021 Taxes Receivable | A-2b,8 | <div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">1,347,591.28</div> <div style="border-top: 1px solid black; text-align: right;">1,347,591.28</div> </div> |
| Balance December 31, 2021 | A | <div style="display: flex; justify-content: flex-end;"> <div style="text-align: right; margin-right: 10px;">\$ 745,722.11</div> <div style="border-top: 1px solid black; border-bottom: 3px double black; text-align: right;">745,722.11</div> </div> |

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

A-38
Sheet #1

| | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Budget</u> <u>Appropriation</u> | <u>Expended</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|--|--|---------------------------------------|-----------------|--|
| <u>State Grants</u> | | | | |
| Body Armor Fund 2021 | \$ 47,168.28 | \$ 55,289.58 | \$ 79,915.44 | \$ 22,542.42 |
| Body Armor - Unappropriated | | 30,663.71 | 30,663.71 | |
| Body Armor Replacement - Unappropriated | | 15,878.78 | | 15,878.78 |
| Children's Summer Food Service: | | | | |
| 2020 Grant | 120,148.95 | 41,662.64 | 153,723.52 | 8,088.07 |
| 2021 Grant | | 207,281.50 | 50,962.68 | 156,318.82 |
| Clean Communities: | | | | |
| 2020 | 4,365.73 | | 4,365.73 | 0.00 |
| 2021 | | 82,986.45 | 82,146.27 | 840.18 |
| Green Acres Playground Improvements | 51,622.53 | | | 51,622.53 |
| Law and Public Safety Grant | 8,122.64 | | | 8,122.64 |
| Law and Public Safety - Body Worn Camera | | 101,900.00 | | 101,900.00 |
| Legislative Grant - Camp Irvington | | 3,000,000.00 | | 3,000,000.00 |
| Municipal Alliance for Alcoholism and Drug Abuse: | | | | |
| State Aid - 2019 | 29,304.49 | | 29,304.49 | |
| State Aid - 2021 | | 17,332.00 | 5,962.04 | 11,369.96 |
| Local Match - 2021 | | 4,333.00 | | 4,333.00 |
| New Jersey Department of Environmental Protection: | | | | |
| Forestry Grant | 6,490.00 | | | 6,490.00 |
| Green Communities Grant | 3,000.00 | | | 3,000.00 |
| N.J. Department of Transportation: | | | | |
| Clinton Avenue | 949.20 | | | 949.20 |
| Grove Street | 100,000.00 | | | 100,000.00 |
| Smith Street (FY 01) | 324.42 | | | 324.42 |
| Smith Street (FY 08) | 5,372.98 | | | 5,372.98 |
| Cordier Street | 1,398.50 | | | 1,398.50 |
| Columbia Avenue | 113,900.72 | | | 113,900.72 |
| 38th Street | 9,641.37 | | | 9,641.37 |
| Eastern Parkway | 1,785.29 | | | 1,785.29 |
| Civic West | 2,000.00 | | | 2,000.00 |
| Paine Avenue (FY 11) | 120,535.04 | | | 120,535.04 |
| Park Place (CY 2015) | 44,056.43 | | | 44,056.43 |
| Resurfacing Program: | | | | |
| 2019 | 939,352.50 | | 349,114.52 | 590,237.98 |
| 2020 | | 926,088.00 | | 926,088.00 |
| 2021 | | 927,711.00 | 511,775.32 | 415,935.68 |
| Safe and Secure Communities - 2019 | 90,000.00 | | | 90,000.00 |
| State of New Jersey: | | | | |
| NJHOA Training Assistance Mini Grant | 5,763.15 | | | 5,763.15 |
| NJ ACCHO - Health Grant Capacity | 865.46 | | | 865.46 |
| DCA Lead Grant | 768,583.88 | | 190,500.00 | 578,083.88 |
| CLPP Lead Grant: | | | | |
| 2019 Grant | 33,468.14 | | 32,703.85 | 764.29 |
| 2021 Grant | | 575,417.00 | 277,498.38 | 297,918.62 |
| COVID-19 Vaccination Supplemental Funding | | 50,000.00 | 4,100.87 | 45,899.13 |
| <u>Federal Grants</u> | | | | |
| American Rescue Funds | | 9,670,556.64 | 6,478,045.10 | 3,192,511.54 |
| Census 2020 - Unappropriated | | 40,000.00 | | 40,000.00 |
| Click It or Ticket - Unappropriated | | 5,236.70 | | 5,236.70 |

TOWNSHIP OF IRVINGTON
CURRENT FUND

APPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

A-38
Sheet #2

| | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Budget</u> <u>Appropriation</u> | <u>Expended</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|---|--|---------------------------------------|-------------------------|--|
| <u>Federal Grants</u> | | | | |
| COVID-19 Grant | \$ 183,355.00 | \$ | \$ 171,573.33 | \$ 11,781.67 |
| Firefighter Department - EMMA Grant | 10,000.00 | 10,000.00 | | 20,000.00 |
| Federal Body Vests | | | | |
| FEMA Safer Grant - Fire Department | | 1,994,566.40 | | 1,994,566.40 |
| Housing Opportunities for People with Aids: | | | | |
| COVID-19 | | 208,000.00 | 9,500.00 | 198,500.00 |
| 2021 Grant | 161,325.86 | 377,290.00 | 447,043.01 | 91,572.85 |
| HUD - Lead Program | 3,300,000.00 | | 1,305.00 | 3,298,695.00 |
| JAG Grant - Newark Police 2016 | 3,754.94 | | | 3,754.94 |
| JAG Grant - Edward Byrne Memorial - 2017 | 187,835.15 | | 1,500.00 | 186,335.15 |
| JAG Grant - Edward Byrne Memorial - 2018 | 399,554.00 | | | 399,554.00 |
| Strengthening Local Public Health Capacity | | 291,042.00 | | 291,042.00 |
| <u>Other Grants</u> | | | | |
| Essex County: | | | | |
| CSBG: | | | | |
| COVID-19 | 1,239.27 | 294,305.00 | 274,002.92 | 21,541.35 |
| 2020 | 3,750.52 | 145,051.20 | 148,801.72 | |
| 2021 | | 292,100.00 | 262,091.77 | 30,008.23 |
| Emergency Rental Assistance Program | | 1,595,000.00 | 405,760.81 | 1,189,239.19 |
| Social Service for the Homeless: | | | | |
| 2020 | | 7,410.00 | 7,410.00 | |
| 2021 | | 124,000.00 | 108,768.93 | 15,231.07 |
| Open Space | 32,441.37 | | | 32,441.37 |
| Investors Savings Foundation - Recreation | 4,500.00 | | | 4,500.00 |
| Robert Wood Johnson Grant | | 2,351.00 | | 2,351.00 |
| ZME Capital Donation | 1,000.00 | | | 1,000.00 |
| | <u>\$ 6,796,975.81</u> | <u>\$ 21,093,452.60</u> | <u>\$ 10,118,539.41</u> | <u>\$ 17,771,889.00</u> |

Reference

A

Below

A-4

A

Ref.

Federal and State Grants
Township's Matching Funds

A-3

\$ 21,089,119.60

A-3,4

4,333.00

Above

\$ 21,093,452.60

TOWNSHIP OF IRVINGTON
GRANT FUND

ACCUMULATED REVENUE - UNAPPROPRIATED

A-39

| | Balance Dec. 31, 2020 | Increase | Decrease Anticipated as Current Fund Revenue | Balance Dec. 31, 2021 |
|---|--------------------------|--------------------|---|--------------------------|
| Body Armor Replacement | \$ 30,563.71 | \$ | \$ 30,563.71 | \$ |
| Census 2020 Grant | 40,500.00 | | 40,000.00 | 500.00 |
| Clean Communities | 82,986.45 | 88,373.40 | 82,986.45 | 88,373.40 |
| COPS Anti-Heroin Task Force Grant | 8,156.00 | | | 8,156.00 |
| Children's Summer Food Program | 41,662.64 | | 41,662.64 | |
| Click It or Ticket | 5,236.70 | | 5,236.70 | |
| Housing Opportunities for People with AIDS | 27,442.33 | | | 27,442.33 |
| Robert Wood Johnson | 2,351.00 | | 2,351.00 | |
| Emergency Management Performance Grant | 10,000.00 | | | 10,000.00 |
| County of Essex: | | | | |
| CSBG Block Grant - 2016/2017 | 20,244.66 | | 20,244.66 | |
| CSBG Block Grant - 2018 | 124,806.54 | | 124,806.54 | |
| Social Service for the Homeless - SSH/SSBG Grant | 7,410.00 | | 7,410.00 | |
| | <u>\$401,360.03</u> | <u>\$88,373.40</u> | <u>\$355,261.70</u> | <u>\$134,471.73</u> |
| <u>Reference</u> | <u>A</u> | <u>A-4</u> | <u>A-18</u> | <u>A</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

CASH RECEIPTS AND DISBURSEMENTS - TREASURER

B-1

| | <u>Ref.</u> | <u>Animal Trust Fund</u> | <u>General Trust Fund</u> | <u>Community Development Block Grant Trust Fund</u> |
|---|-------------|--------------------------|---------------------------|---|
| Balance December 31, 2020 | B | \$ 8,763.35 | \$ 8,517,931.47 | \$ 1,828,381.12 |
| Increased by Receipts: | | | | |
| Federal Grant Awards Receivable | B-2 | \$ | \$ | \$ 574,536.90 |
| HUD Home Loans Receivable | B-4 | | | 80,341.22 |
| Other Accounts Receivable | B-5 | | 2,372,308.34 | |
| Interfunds Receivable | B-6 | 105.00 | | |
| Due to State Agencies | B-8 | 529.20 | 56,443.00 | |
| Prepaid Revenue | B-9 | 709.10 | | |
| Other Deposits | B-10 | | 20,568,128.99 | |
| Payroll Deductions | B-11 | | 32,131,009.54 | |
| Interfunds Payable | B-13 | | | 243,441.70 |
| Reserve for Animal Control Expenditures | B-14 | 2,219.95 | | |
| Reserve for Developers' Escrow Trust Deposits | B-15 | | 371,444.99 | |
| Reserve for Insurance Expenditures | B-17 | | 24,575,158.01 | |
| Reserve for State Unemployment Insurance | B-19 | | 66,427.49 | |
| Contra: | | | | |
| Net Payroll | | | 33,516,301.01 | |
| | | <u>3,563.25</u> | <u>113,657,221.37</u> | <u>898,319.82</u> |
| | | 12,326.60 | 122,175,152.84 | 2,726,700.94 |
| Decreased by Disbursements: | | | | |
| Interfunds Receivable | B-6 | | 265,920.90 | 265,920.90 |
| Due to State Agencies | B-8 | 50.40 | 47,520.00 | |
| Other Deposits | B-10 | | 16,126,981.94 | |
| Payroll Deductions Payable | B-11 | | 32,015,570.55 | |
| Interfunds Payable | B-13 | 2,103.25 | 2,615,637.53 | |
| Reserve for Animal Control Expenditures | B-14 | 1,133.00 | | |
| Reserve for Developers' Escrow Trust Deposits | B-15 | | 285,939.23 | |
| Reserve for Outside Employment of Off-Duty Police Officers | B-16 | | 2,373,128.02 | |
| Reserve for Insurance Expenditures | B-17 | | 24,754,715.86 | |
| Reserve for Grant Expenditures | B-18 | | | 856,818.45 |
| Contra: | | | | |
| Net Payroll | | | 33,516,301.01 | |
| | | <u>3,286.65</u> | <u>112,001,715.04</u> | <u>1,122,739.35</u> |
| Balance December 31, 2021 | B | <u>\$ 9,039.95</u> | <u>\$ 10,173,437.80</u> | <u>\$ 1,869,882.49</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
FEDERAL GRANT AWARDS RECEIVABLE

B-2

| | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Grants</u> <u>Awarded</u> | <u>Collections</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|-----------------------------------|--|---------------------------------|---------------------|--|
| Community Development Block Grant | \$2,780,358.49 | \$1,227,869.00 | \$370,836.17 | \$3,637,391.32 |
| Home Investment Partnership | 1,578,737.54 | 480,162.00 | 203,700.73 | 1,855,198.81 |
| CARES Act: | | | | |
| CDBG CV1 | 651,239.00 | | | 651,239.00 |
| CDBG CV3 | 687,820.00 | | | 687,820.00 |
| | <u>\$5,698,155.03</u> | <u>\$1,708,031.00</u> | <u>\$574,536.90</u> | <u>\$6,831,649.13</u> |
| <u>Reference</u> | <u>B</u> | <u>B-18</u> | <u>B-1</u> | <u>B</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
UDAG LOANS RECEIVABLE

B-3

| | <u>Ref.</u> | |
|---------------------------|-------------|---------------------------|
| Balance December 31, 2020 | B | <u>\$68,325.28</u> |
| Balance December 31, 2021 | B | <u><u>\$68,325.28</u></u> |

Analysis of Balance

| <u>Date of Loan</u> | <u>Loan Number</u> | <u>Amount</u> |
|---------------------|------------------------|---------------------------|
| 10/18/79 | 1 | \$11,636.92 |
| 08/01/83 | 4 | 5,254.17 |
| 07/01/92 | 7 | 9,058.08 |
| 05/16/95 | 8 | 7,565.13 |
| 03/31/03 | 13 | <u>34,810.98</u> |
| | | <u><u>\$68,325.28</u></u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
HUD HOME LOANS RECEIVABLE

B-4

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------|
| Balance December 31, 2020 | B | \$ 435,611.69 |
| Decreased by: | | |
| Collections | B-1,20 | <u>80,341.22</u> |
| Balance December 31, 2021 | B | <u>\$ 355,270.47</u> |

OTHER RECEIVABLES

B-5

| | <u>Ref.</u> | |
|---------------------------|-------------|-------------------------------------|
| Balance December 31, 2020 | B | \$ 467,612.03 |
| Increased by: | | |
| Billings | B-16 | <u>2,611,418.09</u> 3,079,030.12 |
| Decreased by: | | |
| Collections | B-1 | <u>2,372,308.34</u> |
| Balance December 31, 2021 | B | <u>\$ 706,721.78</u> |

Analysis of Balance

| | |
|--|----------------------|
| New Visions Community Development | \$ 84,000.00 |
| Crest New Construction | 6,823.87 |
| 455 South 21st Street | 38,380.00 |
| Topaz Housing Development | 79,000.00 |
| Topaz Management | 199,408.16 |
| Phoenix Fox LLC | 60,000.00 |
| Outside Employment - Off-Duty Police Officers | <u>239,109.75</u> |
| | <u>\$ 706,721.78</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

INTERFUNDS RECEIVABLE

B-6

| | <u>Ref.</u> | <u>Total Animal Control Trust Fund</u> | <u>Animal Control Trust Fund</u> | | <u>Total General Trust Fund</u> | <u>General Trust Fund</u> | | |
|------------------------------|-------------|--|--------------------------------------|-------------------------------|--|--|---|-------------------------------------|
| | | | <u>Current Fund</u> | <u>General Trust Fund</u> | | <u>Current Fund</u> | <u>Community Development Block Grant Trust Fund</u> | <u>General Capital Fund</u> |
| Balance December 31, 2020 | B | \$ 4,786.80 | \$105.00 | \$4,681.80 | \$ 4,473,639.61 | \$ | \$738,238.28 | \$3,735,401.33 |
| Increased by: Advances | B-1 | <u>4,786.80</u> | <u>105.00</u> | <u>4,681.80</u> | <u>265,920.90</u> <u>4,739,560.51</u> | <u>265,920.90</u> <u>265,920.90</u> | <u>738,238.28</u> | <u>3,735,401.33</u> |
| Decreased by: Settlements | B-1 | <u>105.00</u> | <u>105.00</u> | | | | | |
| Balance December 31, 2021 | B | <u>\$ 4,681.80</u> | <u>\$ -</u> | <u>\$4,681.80</u> | <u>\$ 4,739,560.51</u> | <u>\$265,920.90</u> | <u>\$738,238.28</u> | <u>\$3,735,401.33</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

DEFERRED CHARGES

B-7

| | <u>Ref.</u> | |
|----------------------------|-------------|-----------------------|
| Balance December 31, 2020 | B | <u>\$1,129,760.39</u> |
| Balance December 31, 2021 | B | <u>\$1,129,760.39</u> |
| <u>Analysis of Balance</u> | | |
| Developers' Escrow | | \$ 1,426.29 |
| Net Payroll | | <u>1,128,334.10</u> |
| | | <u>\$1,129,760.39</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

DUE TO STATE OF NEW JERSEY

B-8

| | | Animal Control Trust Fund | Trust Other Fund | | | |
|---------------------------|------|---------------------------------|---------------------|----------------------------------|-----------------------------|-----------------|
| | Ref. | Dog Registration Fees | Total | Building Construction Fees | Marriage License Fees | Burial Fees |
| Balance December 31, 2020 | B | \$292.00 | \$ 21,160.60 | \$ 8,236.60 | \$ 12,588.00 | \$336.00 |
| Increased by: | | | | | | |
| Collections | B-1 | <u>529.20</u> | <u>56,443.00</u> | <u>48,037.00</u> | <u>8,396.00</u> | <u>10.00</u> |
| | | 821.20 | 77,603.60 | 56,273.60 | 20,984.00 | 346.00 |
| Decreased by: | | | | | | |
| Payments | B-1 | <u>50.40</u> | <u>47,520.00</u> | <u>41,774.00</u> | <u>5,746.00</u> | |
| Balance December 31, 2021 | B | <u>\$770.80</u> | <u>\$ 30,083.60</u> | <u>\$14,499.60</u> | <u>\$15,238.00</u> | <u>\$346.00</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

PREPAID REVENUE

B-9

Ref.

Increased by:
Collections

B-1

\$709.10

Balance December 31, 2021

B

\$709.10

Analysis of Balance

Dog License Fees

\$678.60

Cat License Fees

30.50

\$709.10

TOWNSHIP OF IRVINGTON
TRUST FUND

OTHER DEPOSITS

B-10

| | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Increase</u> | <u>Decrease</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|--|--|------------------------|------------------------|--|
| Public Defender | \$ 29,413.21 | \$ 1,400.00 | \$ | \$ 30,813.21 |
| Lien Redemptions | 328,421.02 | 9,160,767.93 | 8,532,504.14 | 956,684.81 |
| Performance Bonds | 23,700.00 | | | 23,700.00 |
| Recycling Trust | 32,814.57 | 90,530.93 | 9,000.00 | 114,345.50 |
| Security Deposit | 18,566.89 | | | 18,566.89 |
| Essex County - Confiscated Funds | 109,007.50 | 23,437.24 | | 132,444.74 |
| Parking Offense Adjudication Act | 228,171.72 | 10,358.00 | 52,075.37 | 186,454.35 |
| Recreation Activities | 18,058.07 | 15,535.00 | 30,361.29 | 3,231.78 |
| Federal Forfeiture Funds - Police | 3,646.71 | 8,606.19 | | 12,252.90 |
| Escrow Deposits | 465,762.54 | | | 465,762.54 |
| Premium on Tax Sale | 8,251,740.29 | 11,135,300.00 | 7,430,127.38 | 11,956,912.91 |
| Senior Citizen Fund Raising - Donations | 7,746.06 | | | 7,746.06 |
| Fire Department FIRSTEC | 7,500.00 | | | 7,500.00 |
| Municipal Court DWI | 4,700.33 | | | 4,700.33 |
| Economic Development | 3,407.06 | 300.00 | 1,843.51 | 1,863.55 |
| Police Armor Vest Donations | 633.00 | | | 633.00 |
| Police Donations | 720.23 | | | 720.23 |
| Municipal Court Bail Forfeitures | 20,628.96 | 1,175.00 | | 21,803.96 |
| Drug Enforcement Agency | 20,205.70 | 17.39 | 8,995.25 | 11,227.84 |
| Donations INIC | 27,690.54 | 9,290.75 | | 36,981.29 |
| Confidential Funds | | 7,687.36 | | 7,687.36 |
| Miscellaneous | 4,283.40 | 73.20 | 125.00 | 4,231.60 |
| Street Opening Deposit | 24,553.88 | 103,650.00 | 61,950.00 | 66,253.88 |
| | <u>\$9,631,371.68</u> | <u>\$20,568,128.99</u> | <u>\$16,126,981.94</u> | <u>\$14,072,518.73</u> |
| <u>Reference</u> | <u>B</u> | <u>B-1</u> | <u>B-1</u> | <u>B</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

PAYROLL DEDUCTIONS PAYABLE

B-11

| | <u>Ref.</u> | |
|----------------------------|-------------|---------------------------------------|
| Balance December 31, 2020 | B | \$ 531,469.26 |
| Increased by: | | |
| Payroll Deductions | B-1 | <u>32,131,009.54</u> 32,662,478.80 |
| Decreased by: | | |
| Payments | B-1 | <u>32,015,570.55</u> |
| Balance December 31, 2021 | B | <u>\$ 646,908.25</u> |
| <u>Analysis of Balance</u> | | |
| Unidentified | | <u>\$ 646,908.25</u> |

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
DUE TO DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

B-12

| | <u>Ref.</u> | |
|---------------------------|-------------|---------------------|
| Balance December 31, 2020 | B | <u>\$ 19,838.85</u> |
| Balance December 31, 2021 | B | <u>\$ 19,838.85</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

INTERFUNDS PAYABLE

B-13

| | | Animal Control Trust Fund | Total General Trust Fund | <u>General Trust Fund</u> | | Total Community Development Block Grant Trust Fund | <u>Community Development Block Grant Trust Fund</u> | |
|--|-------------|---------------------------------|-----------------------------------|---------------------------|--|--|---|-----------------------------------|
| | <u>Ref.</u> | <u>Current Fund</u> | <u>Fund</u> | <u>Current Fund</u> | <u>Animal Control Trust Fund</u> | <u>Trust Fund</u> | <u>Current Fund</u> | <u>General Trust Fund</u> |
| Balance December 31, 2020 | B | \$ | \$2,620,319.33 | \$2,615,637.53 | \$4,681.80 | \$1,074,176.11 | \$335,937.83 | \$738,238.28 |
| Increased by: | | | | | | | | |
| Advances | B-1 | | | | | 243,441.70 | 243,441.70 | |
| Statutory Excess in Animal Control Trust Fund | B-14 | 9,356.55 | | | | | | |
| | | <u>9,356.55</u> | <u>2,620,319.33</u> | <u>2,615,637.53</u> | <u>4,681.80</u> | <u>1,317,617.81</u> | <u>579,379.53</u> | <u>738,238.28</u> |
| Decreased by: | | | | | | | | |
| Settlement | B-1 | <u>2,103.25</u> | <u>2,615,637.53</u> | <u>2,615,637.53</u> | | | | |
| Balance December 31, 2021 | B | <u>\$ 7,253.30</u> | <u>\$ 4,681.80</u> | <u>\$ -</u> | <u>\$4,681.80</u> | <u>\$1,317,617.81</u> | <u>\$579,379.53</u> | <u>\$738,238.28</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR ANIMAL CONTROL EXPENDITURES

B-14

| | <u>Ref.</u> | | |
|--------------------------------------|-------------|-----------------|--------------------|
| Balance December 31, 2020 | B | | \$13,258.15 |
| Increased by: | | | |
| Collections: | | | |
| Dog License Fees | | \$1,996.70 | |
| Cat License Fees | | 196.50 | |
| Late Fees | | 5.00 | |
| Unidentified Revenue | | <u>21.75</u> | |
| | B-1 | | <u>2,219.95</u> |
| | | | 15,478.10 |
| Decreased by: | | | |
| Disbursements | B-1 | 1,133.00 | |
| Statutory Excess Due to Current Fund | B-13 | <u>9,356.55</u> | |
| | | | <u>10,489.55</u> |
| Balance December 31, 2021 | B | | <u>\$ 4,988.55</u> |

License Revenue

| <u>Year</u> | |
|----------------------|--------------------|
| 2019 | \$ 3,962.95 |
| 2020 | <u>1,025.60</u> |
| Maximum Fund Balance | <u>\$ 4,988.55</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR DEVELOPERS' ESCROW TRUST DEPOSITS

B-15

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------------|
| Increased by: | | |
| Collections | B-1 | \$ 371,444.99 |
| Decreased by: | | |
| Cash Disbursements | B-1 | <u>285,939.23</u> |
| Balance December 31, 2021 | B | <u><u>\$ 85,505.76</u></u> |

RESERVE FOR OUTSIDE EMPLOYMENT
OF OFF-DUTY POLICE OFFICERS

B-16

| | <u>Ref.</u> | |
|---------------------------|-------------|-----------------------------|
| Balance December 31, 2020 | B | \$ 191,186.19 |
| Increased by: | | |
| Billings | B-5 | <u>2,611,418.09</u> |
| | | 2,802,604.28 |
| Decreased by: | | |
| Cash Disbursements | B-1 | <u>2,373,128.02</u> |
| Balance December 31, 2021 | B | <u><u>\$ 429,476.26</u></u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR INSURANCE EXPENDITURES

B-17

| | <u>Ref.</u> | <u>Total</u> | <u>Health Benefits</u> | <u>General Liability</u> | <u>Workers' Compensation</u> |
|---------------------------|-------------|----------------------|----------------------------|------------------------------|----------------------------------|
| Balance December 31, 2020 | B | \$ 966,789.30 | \$ | \$ 462,320.16 | \$ 504,469.14 |
| Increased by: | | | | | |
| Collections | B-1 | <u>24,575,158.01</u> | <u>21,638,521.62</u> | <u>1,047,491.97</u> | <u>1,889,144.42</u> |
| | | 25,541,947.31 | 21,638,521.62 | 1,509,812.13 | 2,393,613.56 |
| Decreased by: | | | | | |
| Insurance Claims | B-1 | <u>24,754,715.86</u> | <u>21,638,521.62</u> | <u>832,780.16</u> | <u>2,283,414.08</u> |
| Balance December 31, 2021 | B | <u>\$ 787,231.45</u> | <u>\$ -</u> | <u>\$ 677,031.97</u> | <u>\$ 110,199.48</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
RESERVE FOR GRANT EXPENDITURES

B-18

| | <u>Balance</u> <u>Dec. 31, 2020</u> | <u>Grants</u> <u>Awarded</u> | <u>Disbursements</u> | <u>Balance</u> <u>Dec. 31, 2021</u> |
|-----------------------------------|--|---------------------------------|----------------------|--|
| Community Development Block Grant | \$3,695,025.78 | \$1,227,869.00 | \$627,886.45 | \$4,295,008.33 |
| Home Investment Partnership | 1,604,890.74 | 480,162.00 | 228,932.00 | 1,856,120.74 |
| UDAG Revolving Loan | 64,802.84 | | | 64,802.84 |
| CARES Act: | | | | |
| CDBG CV1 | 651,239.00 | | | 651,239.00 |
| CDBG CV3 | 687,820.00 | | | 687,820.00 |
| | <u>\$6,703,778.36</u> | <u>\$1,708,031.00</u> | <u>\$856,818.45</u> | <u>\$7,554,990.91</u> |
| <u>Reference</u> | <u>B</u> | <u>B-2</u> | <u>B-1</u> | <u>B</u> |

TOWNSHIP OF IRVINGTON
TRUST FUND

RESERVE FOR STATE UNEMPLOYMENT INSURANCE

B-19

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------------|
| Balance December 31, 2020 | B | \$159,035.11 |
| Increased by: | | |
| Payroll Deductions | B-1 | <u>66,427.49</u> |
| Balance December 31, 2021 | B | <u><u>\$225,462.60</u></u> |

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
RESERVE FOR PROGRAM INCOME

B-20

| | <u>Ref.</u> | HOME Investment Partnership |
|---------------------------|-------------|-----------------------------------|
| Balance December 31, 2020 | B | \$196,354.86 |
| Increased by: | | |
| Program Income | B-4 | <u>80,341.22</u> |
| Balance December 31, 2021 | B | <u><u>\$276,696.08</u></u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

CASH RECEIPTS AND DISBURSEMENTS

C-2

| | <u>Ref.</u> | | |
|--|-------------|----------------------|------------------------|
| Balance December 31, 2020 | C | | \$ 3,218,049.87 |
| Increased by Receipts: | | | |
| Premium on Bond Anticipation Notes | C-1 | \$ 145,190.53 | |
| Capital Lease Program Receivable | C-6 | 1,468,398.98 | |
| Capital Improvement Fund | C-11 | 50,000.00 | |
| Bond Anticipation Notes | C-14 | 8,938,589.00 | |
| Bonds Issued | C-19 | <u>35,405,000.00</u> | |
| | | | <u>46,007,178.51</u> |
| | | | 49,225,228.38 |
| Decreased by Disbursements: | | | |
| Interfunds | C-7 | 66,255.10 | |
| Improvement Authorizations | C-10 | 1,599,298.44 | |
| Bonds Refunded | C-8 | 35,405,000.00 | |
| Bond Anticipation Notes | C-14 | 8,938,589.00 | |
| Reserve for ECIA - 2019 Capital Leases | C-12 | <u>1,817,921.49</u> | |
| | | | <u>47,827,064.03</u> |
| Balance December 31, 2021 | C | | <u>\$ 1,398,164.35</u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

ANALYSIS OF CASH

C-3

| <u>Ordinance Number</u> | <u>Account</u> | <u>Balance Dec. 31, 2021</u> |
|-----------------------------|--|----------------------------------|
| | Fund Balance | \$ 501,705.95 |
| | Interfunds Receivable | (3,952,629.21) |
| | Interfunds Payable | 3,735,401.33 |
| | Capital Improvement Fund | 300,269.30 |
| | Reserve for 2019 ECIA Capital Leases | (109,936.58) |
| | <u>Improvement Authorizations</u> | |
| MC-3401 | Various Redevelopment Plan Activities | (150,000.00) |
| MC-3450 | Communication Radio System and Equipment | (56,063.33) |
| MC-3480 | Playground Improvements | 44,893.16 |
| MC-3489 | Refunding Bonds | (2,860,911.05) |
| MC-3501 | Redevelopment Activities | 45,196.19 |
| MC-3505 | Various Capital Improvements | 106,508.46 |
| MC-3522 | Various Capital Improvements | 18,569.70 |
| MC-3580 | Various Capital Improvements | 99,051.69 |
| MC-3581 | 40th Street Park Upgrades | (235,483.36) |
| MC-3586 | Demolition of Unsafe Buildings | 93,253.26 |
| MC-3674 | Various Capital Improvements | 3,584,438.84 |
| MC-3758 | Sewer and Storm Water Improvement | 233,900.00 |
| | | <u>\$ 1,398,164.35</u> |

Reference

C

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

GRANTS RECEIVABLE

C-4

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------------|
| Balance December 31, 2020 | C | <u>\$474,905.66</u> |
| Balance December 31, 2021 | C | <u><u>\$474,905.66</u></u> |

Analysis of Balance

| <u>Ordinance Number</u> | <u>Grant</u> | <u>Amount</u> |
|-----------------------------|-------------------|----------------------------|
| 3581 | Green Acres Grant | \$325,000.00 |
| 3480 | Green Acres Grant | <u>149,905.66</u> |
| | | <u><u>\$474,905.66</u></u> |

LOANS RECEIVABLE

C-5

| | <u>Ref.</u> | |
|-------------------------------|-------------|----------------------------|
| Balance December 31, 2020 | C | \$204,715.92 |
| Decreased by: Cancellation | C-15 | <u>192,366.65</u> |
| Balance December 31, 2021 | C | <u><u>\$ 12,349.27</u></u> |

Analysis of Balance

| <u>Ordinance Number</u> | <u>Loan</u> | <u>Amount</u> |
|-----------------------------|-------------|----------------------------|
| 3478 | Demolition | <u><u>\$ 12,349.27</u></u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

CAPITAL LEASE PROGRAM RECEIVABLE

C-6

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------|
| Balance December 31, 2020 | C | \$1,810,718.08 |
| Decreased by: | | |
| Cash Receipts | C-2 | <u>1,468,398.98</u> |
| Balance December 31, 2021 | C | <u>\$ 342,319.10</u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

INTERFUNDS RECEIVABLE

C-7

| | <u>Ref.</u> | <u>Total</u> | <u>Current Fund</u> | <u>Federal and State Grant Fund</u> |
|---------------------------|-------------|------------------------------|------------------------------|---|
| Balance December 31, 2020 | C | \$3,886,374.11 | \$1,489,535.31 | \$2,396,838.80 |
| Increased by: | | | | |
| Advances | C-2 | <u>66,255.10</u> | <u>66,255.10</u> | <u> </u> |
| Balance December 31, 2021 | C | <u><u>\$3,952,629.21</u></u> | <u><u>\$1,555,790.41</u></u> | <u><u>\$2,396,838.80</u></u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - FUNDED

C-8

| | <u>Ref.</u> | | |
|---|-------------|----------------------|-------------------------|
| Balance December 31, 2020 | C | | \$ 71,071,725.97 |
| Increased by: | | | |
| Refunding Bonds Issued | C-19 | | <u>35,405,000.00</u> |
| | | | 106,476,725.97 |
| Decreased by: | | | |
| Budget Appropriations: | | | |
| Demolition Loan Principal | C-15 | \$ 212,324.00 | |
| Green Acres Loan Principal | C-16 | 57,191.54 | |
| Environmental Infrastructure Loan Principal | C-17 | 241,989.80 | |
| Principal on Serial Bonds: | | | |
| Type I School | C-18 | 2,522,250.00 | |
| Municipal Bonds | C-19 | <u>2,375,000.00</u> | |
| | | 5,408,755.34 | |
| Serial Bonds Defeased | C-19 | <u>30,815,000.00</u> | |
| | | | <u>36,223,755.34</u> |
| Balance December 31, 2021 | C | | <u>\$ 70,252,970.63</u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED.

C-9

| <u>Ordinance Number</u> | <u>Improvement Description</u> | <u>Balance Dec. 31, 2020</u> | <u>2021 Authorizations</u> | <u>Notes Paid by Budget Appropriations</u> | <u>Balance Dec. 31, 2021</u> | <u>Analysis of Balance</u> | | |
|-----------------------------|---|----------------------------------|--------------------------------|--|----------------------------------|--|------------------------|--|
| | | | | | | <u>Bond Anticipation Notes</u> | <u>Expenditures</u> | <u>Unexpended Improvement Authorizations</u> |
| MC-3401 | Various Redevelopment Plan Activities | \$ 150,000.00 | \$ | \$ | \$ 150,000.00 | \$ | \$ 150,000.00 | \$ |
| MC-3450 | Communication Radio System and Equipment | 147,500.00 | | | 147,500.00 | | 56,063.33 | 91,436.67 |
| MC-3463 | Various Redevelopment Activities | 139,654.00 | | 5,173.00 | 134,481.00 | 134,481.00 | | |
| MC-3489 | Refunding Bonds | 2,860,911.05 | | | 2,860,911.05 | | 2,860,911.05 | |
| MC-3501 | Various Redevelopment Activities | 129,281.00 | | 5,173.00 | 124,108.00 | 124,108.00 | | |
| MC-3522 | Various Capital Improvements | 139,613.00 | | | 139,613.00 | | | 139,613.00 |
| MC-3584 | Refunding Bonds | 465,000.00 | | | 465,000.00 | | | 465,000.00 |
| MC-3630 | Refunding of Tax Appeals | 1,620,000.00 | | 540,000.00 | 1,080,000.00 | 1,080,000.00 | | |
| MC-3674 | Various Capital Improvements | 7,600,000.00 | | | 7,600,000.00 | 7,600,000.00 | | |
| MC-3675 | Joint Meeting Capital Improvements | 2,230,000.00 | | | 2,230,000.00 | | | 2,230,000.00 |
| MC-3728 | Joint Meeting Flood Mitigation | 4,505,000.00 | | | 4,505,000.00 | | | 4,505,000.00 |
| MC-3781 | Property Acquisition East Ward | | 500,000.00 | | 500,000.00 | | | 500,000.00 |
| | | <u>\$ 19,986,959.05</u> | <u>\$ 500,000.00</u> | <u>\$ 550,346.00</u> | <u>\$ 19,936,613.05</u> | <u>\$ 8,938,589.00</u> | <u>\$ 3,066,974.38</u> | <u>\$ 7,931,049.67</u> |
| | <u>Reference</u> | <u>C</u> | <u>C-10</u> | <u>C-14</u> | <u>C</u> | <u>C-14</u> | <u>C-3</u> | |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

IMPROVEMENT AUTHORIZATIONS

C-10

| Purpose | Ordinance | | | Balance Dec. 31, 2020 | | 2021 Authorizations | Paid or Charged | Balance Dec. 31, 2021 | |
|---|-----------|----------|---------------|--------------------------|-------------------------|------------------------|------------------------|--------------------------|-------------------------|
| | Number | Date | Amount | Funded | Unfunded | | | Funded | Unfunded |
| Communication Radio System and Equipment | 3450 | 09/13/11 | \$ 650,000.00 | \$ | \$ 133,225.10 | \$ | \$ 41,788.43 | \$ | \$ 91,436.67 |
| Demolition of Unsafe Buildings | 3478 | 12/18/12 | 923,240.00 | 12,349.27 | | | | 12,349.27 | |
| Playground Improvements | 3480 | 12/18/12 | 300,000.00 | 194,798.82 | | | | 194,798.82 | |
| Redevelopment Activities | 3501 | 08/06/13 | 150,000.00 | | 89,257.81 | | | | 89,257.81 |
| Various Capital Improvements | 3505 | 11/13/13 | 533,600.00 | 106,508.48 | | | | 106,508.48 | |
| Various Capital Improvements | 3522 | 12/15/14 | 2,935,579.00 | 18,569.70 | 139,613.00 | | | 18,569.70 | 139,613.00 |
| Various Capital Improvements | 3580 | 08/16/16 | 4,415,220.00 | 135,877.21 | | | 36,825.52 | 99,051.69 | |
| 40th Street Park Improvements | 3581 | 08/16/16 | 325,000.00 | 45,455.00 | | | | 45,455.00 | |
| Refunding Bonds | 3584 | 09/13/16 | 7,000,000.00 | | 465,000.00 | | | | 465,000.00 |
| Demolition of Unsafe Buildings | 3586 | 10/25/16 | 600,000.00 | 285,619.91 | | | | 285,619.91 | |
| Various Capital Improvements | 3674 | 01/16/19 | 8,000,000.00 | | 5,089,023.33 | | 1,504,584.49 | | 3,584,438.84 |
| Joint Meeting Capital Improvements | 3675 | 01/16/19 | 2,230,000.00 | | 2,230,000.00 | | | | 2,230,000.00 |
| Joint Meeting Flood Mitigation | 3728 | 09/12/20 | 4,505,000.00 | | 4,505,000.00 | | | | 4,505,000.00 |
| Sewer and Storm Improvements | 3758 | 02/09/21 | 250,000.00 | | | 250,000.00 | 16,100.00 | 233,900.00 | |
| Property Acquisition East Ward | 3781 | 10/10/21 | 500,000.00 | | | 500,000.00 | | | 500,000.00 |
| | | | | <u>\$ 799,178.39</u> | <u>\$ 12,651,119.24</u> | <u>\$ 750,000.00</u> | <u>\$ 1,599,298.44</u> | <u>\$ 996,252.87</u> | <u>\$ 11,604,746.32</u> |

Reference

C

C

Below

C-2

C

C

Ref.

Fund Balance

C-1

\$ 250,000.00

Deferred Charges to Future Taxation -
Unfunded

C-9

500,000.00

Above

\$ 750,000.00

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

CAPITAL IMPROVEMENT FUND

C-11

| | <u>Ref.</u> | |
|---------------------------|-------------|-----------------------------|
| Balance December 31, 2020 | C | \$ 250,269.30 |
| Increased by: | | |
| Budget Appropriations | C-2 | <u>50,000.00</u> |
| Balance December 31, 2021 | C | <u><u>\$ 300,269.30</u></u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

RESERVE FOR 2019 ECIA CAPITAL LEASES

C-12

| | <u>Ref.</u> | |
|---------------------------|-------------|----------------------|
| Balance December 31, 2020 | C | \$2,050,304.01 |
| Decreased by: | | |
| Cash Disbursed | C-2 | <u>1,817,921.49</u> |
| Balance December 31, 2021 | C | <u>\$ 232,382.52</u> |

INTERFUNDS PAYABLE

C-13

General
Trust Fund

| | <u>Ref.</u> | |
|---------------------------|-------------|-----------------------|
| Balance December 31, 2020 | C | <u>\$3,735,401.33</u> |
| Balance December 31, 2021 | C | <u>\$3,735,401.33</u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

BOND ANTICIPATION NOTES

C-14

| | <u>Ordinance Number</u> | <u>Date of Original Issue</u> | <u>Date of Issue</u> | <u>Date of Maturity</u> | <u>Interest Rate</u> | <u>Balance Dec. 31, 2020</u> | <u>Increase</u> | <u>Decrease</u> | <u>Balance Dec. 31, 2021</u> |
|------------------------------|-----------------------------|---------------------------------------|--------------------------|------------------------------|--------------------------|----------------------------------|------------------------|------------------------|----------------------------------|
| Redevelopment Activities | 3463 | 06-16-16 | 05-22-20 05-19-21 | 05-21-21 05-18-22 | 2.54 % 1.25 | \$ 139,654.00 | \$ 134,481.00 | \$ 139,654.00 | \$ 134,481.00 |
| Redevelopment Activities | 3501 | 06-20-14 | 05-22-20 05-19-21 | 05-21-21 05-18-22 | 2.54 1.25 | 129,281.00 | 124,108.00 | 129,281.00 | 124,108.00 |
| Refunding of Tax Appeals | 3630 | 05-22-18 | 05-22-20 05-19-21 | 05-21-21 05-18-22 | 1.88 2.00 | 1,620,000.00 | 1,080,000.00 | 1,620,000.00 | 1,080,000.00 |
| Various Capital Improvements | 3674 | 05-22-19 | 05-22-20 05-19-21 | 05-21-21 05-18-22 | 1.88 2.00 | 7,600,000.00 | 7,600,000.00 | 7,600,000.00 | 7,600,000.00 |
| | | | | | | <u>\$ 9,488,935.00</u> | <u>\$ 8,938,589.00</u> | <u>\$ 9,488,935.00</u> | <u>\$ 8,938,589.00</u> |
| | | | | <u>Reference</u> | | <u>C</u> | <u>Below</u> | <u>Below</u> | <u>C</u> |
| | | | | | | <u>Ref.</u> | | | |
| | | | | Cash | | C-2 | \$ 8,938,589.00 | \$ 8,938,589.00 | |
| | | | | Paid by Budget Appropriation | | C-9 | | 550,346.00 | |
| | | | | | | Above | <u>\$ 8,938,589.00</u> | <u>\$ 9,488,935.00</u> | |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

DEMOLITION LOAN PAYABLE

C-15

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Loans Outstanding Dec. 31, 2021</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2020</u> | <u>Decrease</u> | <u>Balance Dec. 31, 2021</u> |
|---|----------------------|-----------------------|--|----------------------------|----------------------|------------------------------|---------------------|------------------------------|
| | | | <u>Date</u> | <u>Amount</u> | | | | |
| Demolition of Unsafe Buildings and Structures | 02/10/14 | \$ 923,240.00 | 02/10/22 | \$ 92,324.00 | 4.00% | | | |
| | | | 02/10/23 | 92,324.00 | 4.00% | | | |
| | | | 02/10/24 | 92,324.00 | 4.00% | \$369,296.00 | \$ 92,324.00 | \$276,972.00 |
| | | | | | | | | |
| Demolition of Unsafe Buildings and Structures | 09/09/16 | 600,000.00 | 09/02/23 | 47,633.35 | * | <u>360,000.00</u> | <u>312,366.65</u> | <u>47,633.35</u> |
| | | | | | | <u>\$729,296.00</u> | <u>\$404,690.65</u> | <u>\$324,605.35</u> |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | <u>Reference</u> | <u>C</u> | <u>Below</u> | <u>C</u> |
| | | | | | | <u>Ref.</u> | | |
| | | | | Loans Receivable | | C-5 | \$ 192,366.65 | |
| | | | | Deferred Charges to Future | | | | |
| | | | | Taxation - Funded | | C-8 | <u>212,324.00</u> | |
| | | | | | | Above | <u>\$404,690.65</u> | |

*Interest Free

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

GREEN TRUST LOANS PAYABLE

C-16
Sheet #1

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Loans Outstanding Dec. 31, 2021</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2020</u> | <u>Decrease</u> | <u>Balance Dec. 31, 2021</u> |
|---|--------------------------|---------------------------|--|---------------|--------------------------|----------------------------------|-----------------|----------------------------------|
| | | | <u>Date</u> | <u>Amount</u> | | | | |
| Irvington Township Playground Improvements | 03/12/2006 | \$250,000.00 | 03/12/2022 | \$ 7,900.57 | 2.00% | \$ 55,868.12 | \$15,567.25 | \$ 40,300.87 |
| | | | 09/12/2022 | 7,979.57 | | | | |
| | | | 03/12/2023 | 8,059.37 | | | | |
| | | | 09/12/2023 | 8,139.96 | | | | |
| | | | 03/12/2024 | 8,221.40 | | | | |
| Irvington Township Playground Improvements | 01/05/2008 | 250,000.00 | 01/05/2021 | 6,762.13 | 2.00% | 101,076.48 | 13,591.89 | 87,484.59 |
| | | | 07/05/2021 | 6,829.76 | | | | |
| | | | 01/05/2022 | 6,898.05 | | | | |
| | | | 07/05/2022 | 6,967.03 | | | | |
| | | | 01/05/2023 | 7,036.70 | | | | |
| | | | 07/05/2023 | 7,107.07 | | | | |
| | | | 01/05/2024 | 7,178.14 | | | | |
| | | | 07/05/2024 | 7,249.92 | | | | |
| | | | 01/05/2025 | 7,322.42 | | | | |
| | | | 07/05/2025 | 7,395.65 | | | | |
| | | | 01/05/2026 | 7,469.60 | | | | |
| | | | 07/05/2026 | 7,544.30 | | | | |
| | | | 01/05/2027 | 7,619.74 | | | | |
| | | | 07/05/2027 | 7,695.97 | | | | |
| Irvington Township Orange Avenue | 03/15/2007 | 225,000.00 | 03/12/2022 | 6,418.90 | | | | |
| | | | 09/12/2022 | 6,483.09 | | | | |
| | | | 03/12/2023 | 6,547.92 | | | | |
| | | | 09/12/2023 | 6,613.40 | | | | |
| | | | 03/12/2024 | 6,679.54 | | | | |
| | | | 09/12/2024 | 6,746.33 | | | | |
| | | | 03/12/2025 | 6,813.80 | | | | |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

GREEN TRUST LOANS PAYABLE

C-16
Sheet #2

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Loans Outstanding Dec. 31, 2021</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2020</u> | <u>Decrease</u> | <u>Balance Dec. 31, 2021</u> | | | | | | | |
|---|--------------------------|---------------------------|--|---------------|--------------------------|----------------------------------|-----------------|----------------------------------|---------------------|--------------------|---------------------|--|--|--|--|
| | | | <u>Date</u> | <u>Amount</u> | | | | | | | | | | | |
| Irvington Township Orange Avenue | 03/15/2007 | \$225,000.00 | 09/12/2025 | \$ 6,881.93 | 2.00% | \$101,288.51 | \$12,647.78 | \$ 88,640.73 | | | | | | | |
| | | | 03/12/2026 | 6,950.75 | | | | | | | | | | | |
| | | | 09/12/2026 | 7,020.26 | | | | | | | | | | | |
| | | | 03/12/2027 | 7,090.46 | | | | | | | | | | | |
| | | | 09/12/2027 | 7,161.37 | | | | | | | | | | | |
| | | | 03/12/2028 | 7,232.98 | | | | | | | | | | | |
| Irvington Township Playground Improvements | 10/23/2010 | 300,000.00 | 04/23/2022 | \$ 7,692.31 | 2.00% | 146,153.89 | 15,384.62 | 130,769.27 | | | | | | | |
| | | | 10/23/2022 | 7,692.31 | | | | | | | | | | | |
| | | | 04/23/2023 | 7,692.31 | | | | | | | | | | | |
| | | | 10/23/2023 | 7,692.31 | | | | | | | | | | | |
| | | | 04/23/2024 | 7,692.31 | | | | | | | | | | | |
| | | | 10/23/2024 | 7,692.31 | | | | | | | | | | | |
| | | | 04/23/2025 | 7,692.31 | | | | | | | | | | | |
| | | | 10/23/2025 | 7,692.31 | | | | | | | | | | | |
| | | | 04/23/2026 | 7,692.31 | | | | | | | | | | | |
| | | | 10/23/2026 | 7,692.31 | | | | | | | | | | | |
| | | | 04/23/2027 | 7,692.31 | | | | | | | | | | | |
| | | | 10/23/2027 | 7,692.31 | | | | | | | | | | | |
| | | | 04/23/2028 | 7,692.31 | | | | | | | | | | | |
| | | | 10/23/2028 | 7,692.31 | | | | | | | | | | | |
| | | | 04/23/2029 | 7,692.31 | | | | | | | | | | | |
| | | | 10/23/2029 | 7,692.31 | | | | | | | | | | | |
| | | | 04/23/2030 | 7,692.31 | | | | | | | | | | | |
| | | | | | | | | | <u>\$404,387.00</u> | <u>\$57,191.54</u> | <u>\$347,195.46</u> | | | | |
| | | | Reference | | | | | | C | C-8 | C | | | | |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

C-17
Sheet #1

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Loans Outstanding Dec. 31, 2021</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2020</u> | <u>Decrease</u> | <u>Balance Dec. 31, 2021</u> |
|----------------|--------------------------|---------------------------|--|---------------|--------------------------|----------------------------------|-----------------|----------------------------------|
| | | | <u>Date</u> | <u>Amount</u> | | | | |
| Trust Share | 11/07/2002 | \$ 550,000.00 | 09/01/2022 | \$ 45,000.00 | 4.75 % | \$ 85,000.00 | \$ 40,000.00 | \$ 45,000.00 |
| Fund Share | 11/07/2002 | 581,028.00 | 02/01/2022 | 703.28 | * | 75,276.62 | 29,044.61 | 46,232.01 |
| | | | 08/01/2022 | 45,528.73 | * | | | |
| Trust Share | 11/09/2006 | 315,000.00 | 09/01/2022 | 20,000.00 | 4.125 | 130,000.00 | 20,000.00 | 110,000.00 |
| | | | 09/01/2023 | 20,000.00 | 4.250 | | | |
| | | | 09/01/2024 | 20,000.00 | 5.00 | | | |
| | | | 09/01/2025 | 25,000.00 | 5.00 | | | |
| | | | 09/01/2026 | 25,000.00 | 5.00 | | | |
| Fund Share | 11/09/2006 | 901,191.00 | 02/01/2022 | 4,474.80 | * | 281,003.75 | 47,777.82 | 233,225.93 |
| | | | 08/01/2022 | 41,764.82 | * | | | |
| | | | 02/01/2023 | 3,705.69 | * | | | |
| | | | 08/01/2023 | 40,995.71 | * | | | |
| | | | 02/01/2024 | 2,913.28 | * | | | |
| | | | 08/01/2024 | 40,203.30 | * | | | |
| | | | 02/01/2025 | 1,981.03 | * | | | |
| | | | 08/01/2025 | 48,593.55 | * | | | |
| | | | 02/01/2026 | 990.51 | * | | | |
| | | | 08/01/2026 | 47,603.24 | * | | | |
| Trust Share | 03/10/2010 | 395,000.00 | 08/01/2022 | 25,000.00 | 4.00 | 235,000.00 | 20,000.00 | 215,000.00 |
| | | | 08/01/2023 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2024 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2025 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2026 | 25,000.00 | 3.50 | | | |
| | | | 08/01/2027 | 30,000.00 | 4.00 | | | |
| | | | 08/01/2028 | 30,000.00 | 4.00 | | | |
| | | | 08/01/2029 | 30,000.00 | 4.00 | | | |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

C-17
Sheet #2

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Loans Outstanding Dec. 31, 2021</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2020</u> | <u>Decrease</u> | <u>Balance Dec. 31, 2021</u> |
|----------------|--------------------------|---------------------------|--|---------------|--------------------------|----------------------------------|-----------------|----------------------------------|
| | | | <u>Date</u> | <u>Amount</u> | | | | |
| Fund Share | 03/10/2010 | \$ 381,204.00 | 02/01/2022 | \$ 7,059.33 | * % | | | |
| | | | 08/01/2022 | 14,118.66 | * | | | |
| | | | 02/01/2023 | 7,059.33 | * | | | |
| | | | 08/01/2023 | 14,118.66 | * | | | |
| | | | 02/01/2024 | 7,059.33 | * | | | |
| | | | 08/01/2024 | 14,118.66 | * | | | |
| | | | 02/01/2025 | 7,059.33 | * | | | |
| | | | 08/01/2025 | 14,118.66 | * | | | |
| | | | 02/01/2026 | 7,059.33 | * | | | |
| | | | 08/01/2026 | 14,118.66 | * | | | |
| | | | 02/01/2027 | 7,059.33 | * | | | |
| | | | 08/01/2027 | 14,118.66 | * | | | |
| | | | 02/01/2028 | 7,059.33 | * | | | |
| | | | 08/01/2028 | 14,118.66 | * | | | |
| | | | 02/01/2029 | 7,059.33 | * | | | |
| | | | 08/01/2029 | 14,118.84 | * | \$ 190,602.09 | \$ 21,177.99 | \$ 169,424.10 |
| Fund Share | 08/01/2015 | 963,458.00 | 02/01/2022 | 16,329.79 | * | | | |
| | | | 08/01/2022 | 32,659.59 | * | | | |
| | | | 02/01/2023 | 16,329.79 | * | | | |
| | | | 08/01/2023 | 32,659.59 | * | | | |
| | | | 02/01/2024 | 16,329.79 | * | | | |
| | | | 08/01/2024 | 32,659.59 | * | | | |
| | | | 02/01/2025 | 16,329.79 | * | | | |
| | | | 08/01/2025 | 32,659.59 | * | | | |
| | | | 02/01/2026 | 16,329.79 | * | | | |
| | | | 08/01/2026 | 32,659.59 | * | | | |
| | | | 02/01/2027 | 16,329.79 | * | | | |
| | | | 08/01/2027 | 32,659.59 | * | | | |
| | | | 02/01/2028 | 16,329.79 | * | | | |
| | | | 08/01/2028 | 32,659.59 | * | | | |
| | | | 02/01/2029 | 16,329.79 | * | | | |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

N.J. ENVIRONMENTAL INFRASTRUCTURE TRUST LOAN PAYABLE

C-17
Sheet #3

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Loans Outstanding Dec. 31, 2021</u> | | <u>Interest Rate</u> | <u>Balance</u> | <u>Decrease</u> | <u>Balance</u> |
|----------------|--------------------------|---------------------------|--|---------------|--------------------------|------------------------|----------------------|------------------------|
| | | | <u>Date</u> | <u>Amount</u> | | <u>Dec. 31, 2020</u> | | <u>Dec. 31, 2021</u> |
| Fund Share | 08/01/2015 | \$ 963,458.00 | 08/01/2029 | \$ 32,659.59 | * % | | | |
| | | | 02/01/2030 | 16,329.79 | * | | | |
| | | | 08/01/2030 | 32,659.59 | * | | | |
| | | | 02/01/2031 | 16,329.79 | * | | | |
| | | | 08/01/2031 | 32,659.59 | * | | | |
| | | | 02/01/2032 | 16,329.79 | * | | | |
| | | | 08/01/2032 | 32,659.59 | * | | | |
| | | | 02/01/2033 | 16,329.79 | * | | | |
| | | | 08/01/2033 | 32,659.59 | * | | | |
| | | | 02/01/2034 | 16,329.79 | * | | | |
| | | | 08/01/2034 | 32,659.78 | * | \$ 685,851.51 | \$ 48,989.38 | \$ 636,862.13 |
| Trust Share | 08/01/2015 | \$ 400,000.00 | 08/01/2022 | 20,000.00 | 5.00 | | | |
| | | | 08/01/2023 | 20,000.00 | 5.00 | | | |
| | | | 08/01/2024 | 20,000.00 | 5.00 | | | |
| | | | 08/01/2025 | 20,000.00 | 5.00 | | | |
| | | | 08/01/2026 | 20,000.00 | 5.00 | | | |
| | | | 08/01/2027 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2028 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2029 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2030 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2031 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2032 | 25,000.00 | 4.00 | | | |
| | | | 08/01/2033 | 30,000.00 | 4.00 | | | |
| | | | 08/01/2034 | 30,000.00 | 4.00 | 325,000.00 | 15,000.00 | 310,000.00 |
| | | | | | | <u>\$ 2,007,733.97</u> | <u>\$ 241,989.80</u> | <u>\$ 1,765,744.17</u> |
| | | | | | | <u>C</u> | <u>C-8</u> | <u>C</u> |
| | | | | | | <u>Reference</u> | | |

*Interest Free

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

TYPE I SCHOOL BONDS

C-18

| <u>Purpose</u> | <u>Date of Issue</u> | <u>Original Issue</u> | <u>Maturities of Bonds Outstanding Dec. 31, 2021</u> | | <u>Interest Rate</u> | <u>Balance Dec. 31, 2020</u> | <u>Decrease</u> | <u>Balance Dec. 31, 2021</u> |
|--------------------------|--------------------------|---------------------------|--|-----------------|--------------------------|----------------------------------|------------------------|----------------------------------|
| | | | <u>Date</u> | <u>Amount</u> | | | | |
| School Refunding Capital | 07/15/2003 | \$ 29,110,713.60 | 07/15/2022 | \$ 1,999,241.50 | 5.26 % | | | |
| | | | 07/15/2023 | 1,879,722.50 | 5.31 | | | |
| | | | 07/15/2024 | 1,815,110.00 | 5.36 | | | |
| | | | 07/15/2025 | 1,710,610.00 | 5.39 | | | |
| | | | 07/15/2026 | 1,618,375.00 | 5.40 | \$ 11,015,309.00 | \$ 1,992,250.00 | \$ 9,023,059.00 |
| School Refunding | 08/20/2014 | 15,635,000.00 | 07/15/2022 | 30,000.00 | 3.375 | | | |
| | | | 07/15/2023 | 30,000.00 | 3.375 | | | |
| | | | 07/15/2024 | 30,000.00 | 3.375 | | | |
| | | | 07/15/2025 | 30,000.00 | 3.50 | | | |
| | | | 07/15/2026 | 30,000.00 | 3.50 | | | |
| | | | 07/15/2027 | 6,535,000.00 | 3.50 | | | |
| | | | 07/15/2028 | 6,655,000.00 | 3.625 | <u>13,870,000.00</u> | <u>530,000.00</u> | <u>13,340,000.00</u> |
| | | | | | | <u>\$ 24,885,309.00</u> | <u>\$ 2,522,250.00</u> | <u>\$ 22,363,059.00</u> |
| | | | | | <u>Reference</u> | <u>C</u> | <u>C-8</u> | <u>C</u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

MUNICIPAL BONDS

C-19
Sheet #1

| Purpose | Date of Issue | Original Issue | Maturities of Bonds Outstanding Dec. 31, 2021 | | Interest Rate | Balance Dec. 31, 2020 | Issued | Decrease | | Balance Dec. 31, 2021 |
|--|---------------|-----------------|---|-----------------|---------------|-----------------------|---------------|----------------|----------------|-----------------------|
| | | | Date | Amount | | | | Bonds Redeemed | Bonds Refunded | |
| General Obligation Refunding Bonds (Qualified), Series 2013B | 04/18/13 | \$ 4,715,000.00 | | | | \$ 65,000.00 | \$ | \$ 65,000.00 | \$ | \$ |
| Fiscal Year Adjustment Refunding Term Bonds, Series 2014A-1 (Qualified) (Callable) | 08/20/14 | 21,095,000.00 | | | | 21,095,000.00 | | | 21,095,000.00 | |
| General Improvement Refunding Bonds, Series 2014A-2 (Qualified) (Callable) | 08/20/14 | 9,720,000.00 | | | | 9,720,000.00 | | | 9,720,000.00 | |
| General Improvement Refunding Bonds (Qualified) | 11/04/2016 | 6,535,000.00 | 01/01/2022 | \$ 1,485,000.00 | 2.380 % | 4,445,000.00 | | 1,455,000.00 | | 2,990,000.00 |
| | | | 01/01/2023 | 1,505,000.00 | 2.380 | | | | | |
| General Improvement Bonds, Series 2018 | 06/01/2018 | 9,360,000.00 | 06/01/2022 | 885,000.00 | 4.000 | 7,720,000.00 | | 855,000.00 | | 6,865,000.00 |
| | | | 06/01/2023 | 915,000.00 | 4.000 | | | | | |
| | | | 06/01/2024 | 945,000.00 | 3.000 | | | | | |
| | | | 06/01/2025 | 960,000.00 | 3.000 | | | | | |
| | | | 06/01/2026 | 1,015,000.00 | 3.000 | | | | | |
| | | | 06/01/2027 | 1,045,000.00 | 3.000 | | | | | |
| | | | 06/01/2028 | 1,080,000.00 | 3.125 | | | | | |
| | | | | | | | | | | |
| Fiscal Year Adjustment Refunding Bonds, Series 2021A-1 (Qualified) (Non-Callable) | 11/04/2021 | 24,240,000.00 | 11/01/2022 | 315,000.00 | 0.686 | | | | | |
| | | | 11/01/2023 | 310,000.00 | 0.886 | | | | | |
| | | | 11/01/2024 | 315,000.00 | 1.324 | | | | | |
| | | | 11/01/2025 | 320,000.00 | 1.765 | | | | | |
| | | | 11/01/2026 | 325,000.00 | 2.015 | | | | | |
| | | | 11/01/2027 | 330,000.00 | 2.262 | | | | | |
| | | | 11/01/2028 | 340,000.00 | 2.462 | | | | | |
| | | | 11/01/2029 | 4,145,000.00 | 2.578 | | | | | |
| | | | 11/01/2030 | 4,290,000.00 | 2.728 | | | | | |
| | | | 11/01/2031 | 4,390,000.00 | 2.828 | | | | | |
| | | | 11/01/2032 | 4,495,000.00 | 2.928 | | | | | |
| | | | 11/01/2033 | 4,665,000.00 | 3.028 | | | | | |
| | | | | | | | 24,240,000.00 | | | 24,240,000.00 |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

MUNICIPAL BONDS

C-19
Sheet #2

| | Date of Issue | Original Issue | Maturities of Bonds Outstanding Dec. 31, 2021 | | Interest Rate | Balance Dec. 31, 2020 | Issued | Decrease | | Balance Dec. 31, 2021 |
|---|------------------|-------------------|---|---------------|------------------|--------------------------|-------------------------|------------------------|-------------------------|--------------------------|
| | | | Date | Amount | | | | Bonds Redeemed | Bonds Refunded | |
| Fiscal Year Adjustment Refunding Bonds, Series 2021A-1 (Qualified) (Non-Callable) | 11/04/2021 | \$ 11,165,000.00 | 11/01/2022 | \$ 145,000.00 | 0.686 % | | | | | |
| | | | 11/01/2023 | 145,000.00 | 0.886 | | | | | |
| | | | 11/01/2024 | 145,000.00 | 1.324 | | | | | |
| | | | 11/01/2025 | 145,000.00 | 1.765 | | | | | |
| | | | 11/01/2026 | 150,000.00 | 2.015 | | | | | |
| | | | 11/01/2027 | 155,000.00 | 2.262 | | | | | |
| | | | 11/01/2028 | 155,000.00 | 2.462 | | | | | |
| | | | 11/01/2029 | 1,920,000.00 | 2.578 | | | | | |
| | | | 11/01/2030 | 1,970,000.00 | 2.728 | | | | | |
| | | | 11/01/2031 | 2,015,000.00 | 2.828 | | | | | |
| | | | 11/01/2032 | 2,080,000.00 | 2.928 | | | | | |
| | | | 11/01/2033 | 2,140,000.00 | 3.028 | \$ | \$ 11,165,000.00 | \$ | \$ | \$ 11,165,000.00 |
| | | | | | | <u>\$ 43,045,000.00</u> | <u>\$ 35,405,000.00</u> | <u>\$ 2,375,000.00</u> | <u>\$ 30,815,000.00</u> | <u>\$ 45,260,000.00</u> |
| | | | | | <u>Reference</u> | <u>C</u> | <u>C-8</u> | <u>C-8</u> | <u>C-8</u> | <u>C</u> |

TOWNSHIP OF IRVINGTON
GENERAL CAPITAL FUND

BONDS AND NOTES AUTHORIZED BUT NOT ISSUED

C-20

| <u>Ordinance Number</u> | <u>Improvement Description</u> | <u>Balance Dec. 31, 2020</u> | <u>2021 Authorization</u> | <u>Balance Dec. 31, 2021</u> |
|-----------------------------|---|----------------------------------|-------------------------------|----------------------------------|
| MC-3401 | Various Redevelopment Plan Activities | \$ 150,000.00 | \$ | \$ 150,000.00 |
| MC-3450 | Communication Radio System and Equipment | 147,500.00 | | 147,500.00 |
| MC-3489 | Refunding Bonds | 2,860,911.05 | | 2,860,911.05 |
| MC-3522 | Various Capital Improvements | 139,613.00 | | 139,613.00 |
| MC-3584 | Refunding Bonds | 465,000.00 | | 465,000.00 |
| MC-3675 | Joint Meeting Capital Improvements | 2,230,000.00 | | 2,230,000.00 |
| MC-3728 | Joint Meeting Flood Mitigation | 4,505,000.00 | | 4,505,000.00 |
| MC-3781 | Property Acquisition East Ward | | 500,000.00 | 500,000.00 |
| | | <u>\$ 10,498,024.05</u> | <u>\$ 500,000.00</u> | <u>\$ 10,998,024.05</u> |
| | <u>Reference</u> | <u>C</u> | <u>C-10</u> | <u>C</u> |

PART II
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
SINGLE AUDIT ATTACHMENTS
ROSTER OF OFFICIALS
GENERAL COMMENTS, FINDINGS AND RECOMMENDATIONS
YEAR ENDED DECEMBER 31, 2021

550 BROAD STREET, 11TH FLOOR
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FAX (973) 624-6101

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

**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**

The Honorable Mayor and Members
of the Township Council
Township of Irvington
Irvington, New Jersey 07111

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the various funds - regulatory basis of the Township of Irvington, State of New Jersey as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township of Irvington, State of New Jersey's basic financials statements, and have issued our report thereon dated April 3, 2023. These financial statements - regulatory basis have been prepared in conformity with accounting principles prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township of Irvington, State of New Jersey's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township of Irvington, State of New Jersey's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township of Irvington, State of New Jersey's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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. We consider Finding Number 2021-25, described in Part II of the accompanying Schedule of Findings and Questioned Costs, to be a material weakness in internal control over financial reporting.

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 or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies, Finding Numbers 2021-22, 2021-23, 2021-24, 2021-28, 2021-29 and 2021-30 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

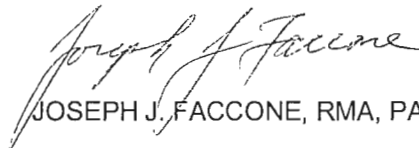
As part of obtaining reasonable assurance about whether the Township of Irvington, State of New Jersey's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which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

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
April 3, 2023

SAMUEL KLEIN AND COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

The Honorable Mayor and Members
of the Township Council
Township of Irvington
Irvington, New Jersey 07111

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Township of Irvington, State of New Jersey's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and New Jersey *State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the Township of Irvington, State of New Jersey's major federal and state programs for the year ended December 31, 2021. The Township of Irvington, State of New Jersey's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

Basis for Opinion on Each Major Federal and State Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Township of Irvington, State of New Jersey's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting 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 the Township of Irvington, State of New Jersey's compliance with the requirements of each major federal and state program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Township of Irvington, State of New Jersey'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 the Township of Irvington, State of New Jersey's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the Township of Irvington, State of New Jersey'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.

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 or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Report on Internal Control over Compliance (Continued)

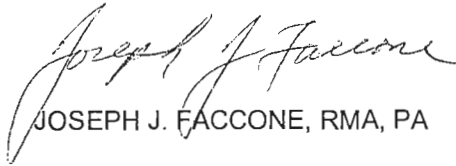
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant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

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

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



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
April 3, 2023

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE A

| <u>Federal Funding Department</u> | <u>Program</u> | <u>Catalog Number</u> | <u>State Account Number</u> | <u>Program Amount</u> | <u>Funds Received</u> | <u>Expenditures</u> | |
|--|---|---------------------------|-------------------------------------|---------------------------|---------------------------|------------------------|------------------------|
| | | | | | | <u>2021 Year</u> | <u>Total</u> |
| Passed-Through City of Newark | Housing Opportunities for People with Aids: | | | | | | |
| | Year 2020 | 14.241 | | \$ 377,280.00 | \$ 162,317.65 | \$ 69,753.01 | \$ 285,707.15 |
| | Year 2021 | 14.241 | | 377,290.00 | 193,152.51 | 377,290.00 | 377,290.00 |
| | Housing Opportunities for People with AIDS: | | | | | | |
| | COVID-19 Grant | 14.241 | | 208,000.00 | 45,682.35 | 9,500.00 | 9,500.00 |
| Department of the Treasury: Coronavirus Relief Fund: Passed-Through County of Essex | COVID-19 Grant: | | | | | | |
| | Year 2020 | 21.019 | | 183,355.00 | 67,673.84 | 66,632.17 | 170,207.24 |
| | Year 2021 | 21.019 | | 183,355.00 | 104,941.16 | 104,941.16 | 104,941.16 |
| Housing and Urban Development | Community Development Block Grant: | | | | | | |
| | Year 2020 | 14.218 | | 1,169,052.00 | | 13,608.58 | 13,608.58 |
| | Year 2021 | 14.218 | | 370,836.17 | 370,836.17 | 370,836.17 | 370,836.17 |
| | HOME Investment Partnership Program: | | | | | | |
| | Year 2020 | 14.239 | | 454,648.00 | | 25,232.00 | 25,232.00 |
| | Year 2021 | 14.239 | | 203,700.00 | 203,700.00 | 203,700.00 | 203,700.00 |
| U.S. Department of Justice | Justice Assistance Grant: Fiscal Year 2017 | 16.710 | | 399,554.00 | | 1,500.00 | 213,218.85 |
| Housing and Urban Development | Lead Program | 14.905 | | 3,300,000.00 | | 1,305.00 | 1,305.00 |
| Department of the Treasury: Passed-Through the State of New Jersey Coronavirus State and Local Fiscal Recovery Fund | American Rescue Plan | 21.027 | | | | | |
| | American Rescue Plan | 21.027 | 022-8030-100-687 | 14,461,216.50 | 14,461,216.50 | 11,268,704.96 | 11,268,704.96 |
| | | | | | <u>\$15,609,520.18</u> | <u>\$12,513,003.05</u> | <u>\$13,044,251.11</u> |

The accompanying notes are an integral part of this schedule.

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX

SCHEDULE OF EXPENDITURES OF STATE AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE B

| <u>Federal Funding Department</u> | <u>Program</u> | <u>Catalog Number</u> | <u>State Account Number</u> | <u>Program Amount</u> | <u>Funds Received</u> | <u>Expenditures</u> | |
|---|--|---------------------------|-------------------------------------|---------------------------|---------------------------|------------------------|------------------------|
| | | | | | | <u>2021 Year</u> | <u>Total</u> |
| US Department of Agriculture | Children's Summer Food Service Grant: | | | | | | |
| | Year 2021 | | 010-3350-100-003 | \$ 207,281.50 | \$ 41,662.64 | \$ 153,723.52 | \$ 153,839.97 |
| | Year 2020 | | 010-3350-100-003 | 218,283.41 | 153,839.97 | 50,962.68 | 173,930.20 |
| Passed-Through the County of Essex | Municipal Alliance for Alcoholism and Drug Abuse Program: | | | | | | |
| | Year 2019 | | 100-082-2000-044-995120 | 29,304.49 | | 29,304.49 | 29,304.49 |
| | Year 2021 | | 100-082-2000-044-995120 | 17,332.00 | 17,332.00 | 5,962.04 | 5,962.04 |
| Department of Transportation: | New Jersey DOT Capital Improvements: 2019 Resurfacing Project: | | | | | | |
| | 2019 | | 078-6320-480-AK3 | 939,352.50 | 926,088.00 | 349,114.52 | 349,114.52 |
| | 2021 | | 078-6320-480-AK3 | 927,711.00 | 927,711.00 | 511,775.32 | 511,775.32 |
| Department of Community Affairs | Lead Grant 2021 | | 022-8017-100-040 | 768,583.88 | 419,365.67 | 190,500.00 | 190,500.00 |
| Center for Disease Control and Prevention | CLPP Lead Grant: | | | | | | |
| | 2019 Grant | | 046-4215-100-024 | 575,417.00 | 297,918.62 | 32,703.85 | 574,652.71 |
| | 2021 Grant | | 046-4215-100-024 | 551,000.00 | 277,498.38 | 277,498.38 | 277,498.38 |
| New Jersey Department of Health | COVID-19 Vaccination Supplemental Funding | | 046-4220-100-501 | 50,000.00 | 50,000.00 | 4,100.87 | 4,100.87 |
| New Jersey Department of Criminal Justice | Body Armor Grant: | | | | | | |
| | Year 2020 | | 066-1020-718-001 | 55,289.58 | | 55,289.58 | 55,289.58 |
| | Year 2021 | | 066-1020-718-001 | 55,289.58 | 41,437.40 | 55,289.57 | 55,289.57 |
| Clean Communities | NJDEP: | | | | | | |
| | 2020 Grant | | 042-4900-765-004 | 82,986.45 | | 4,365.73 | 82,986.45 |
| | 2021 Grant | | 042-4900-765-004 | 82,986.45 | 82,986.45 | 82,146.27 | 82,146.27 |
| | | | | | <u>\$ 3,235,840.13</u> | <u>\$ 1,802,736.82</u> | <u>\$ 2,546,390.37</u> |

The accompanying notes are an integral part of this schedule.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

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

NOTE 1 - GENERAL

The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance presents the activity of all federal and state financial assistance programs of the Township of Irvington, County of Essex, New Jersey. All federal and state financial assistance received directly from federal and state agencies, as well as federal awards and state financial assistance, passed-through other government agencies, is included on the Schedule of Expenditures of Federal Awards and State Financial Assistance.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance are presented on the prescribed basis of accounting, modified accrual basis with certain exceptions, prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the budget laws of New Jersey, which is a comprehensive basis of accounting, other than generally accepted accounting principles. The basis of accounting, with exception, is described in Note 1 to the Township's financial statements - regulatory basis.

NOTE 3 - BASIS OF PRESENTATION

The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200; Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards and New Jersey OMB Circular 15-08, "Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid".

NOTE 4 - RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree with amounts reported in the related federal and state financial reports.

NOTE 5 - RELATIONSHIP TO REGULATORY BASIS FINANCIAL STATEMENTS

Amounts reported in the accompanying schedules agree with amounts reported in the Township's regulatory basis financial statements. These amounts are reported in either the Current Fund or Trust Other Fund. Matching contributions expensed by the Township in accordance with terms of the various grants are not reported in the accompanying schedule.

NOTE 6 - DE MINIMIS INDIRECT COST RATE

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

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

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

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Modified

Internal control over financial reporting:

Material weakness(es) identified? √ Yes No

Significant deficiency(ies) identified? √ Yes None Reported

Noncompliance material to financial statements noted? √ Yes No

Federal Awards

Internal Control over major federal programs:

Material weakness(es) identified? Yes √ No

Significant deficiency(ies) identified? Yes √ None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 Section .516(A) of the Uniform Guidance? Yes √ No

Identification of major federal programs:

| <u>CFDA Number(s)</u> | <u>Name of Federal Program or Cluster</u> |
|-----------------------|---|
| 21.027 | Coronavirus State and Local Fiscal Recovery Funds |

Dollar threshold used to distinguish between Type A and Type B Programs: \$750,000.00

Auditee qualified as low-risk auditee? Yes √ No

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

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

Section I - Summary of Auditor's Results (Continued)

State Financial Assistance

Internal control over major programs:

- 1) Material weakness(es) identified? _____ Yes √ No
- 2) Significant deficiencies identified that are not
considered to be material weaknesses? _____ Yes √ None
Reported

Type of auditor's report issued on compliance
for major programs:

Unmodified

Any audit findings disclosed that are required to
be reported with NJ OMB Circular 15-08?

_____ Yes √ No

Identification of major programs:

State Grant Number(s)

Name of State Program

078-6320-480-AK3

New Jersey Department of Transportation:
2019 and 2021 Road Program

Dollar threshold used to distinguish between Type A and
Type B Programs:

\$750,000.00

Auditee qualified as low-risk auditee?

_____ Yes √ No

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

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

Section II - Financial Statement Audit - Reported Findings Under *Government Auditing Standards*
(Continued)

Finding 2021-22, 23, 24:

Condition:

Our review of cash reconciliations noted the following:

- Cash reconciliations for various accounts contained numerous reconciling items which were carried forward each month without change.
- Cash reconciliations were not in agreement with general ledger balances.
- It appears that the bank reconciliations were not prepared on a timely basis.

In our judgment, this finding is considered to be a significant deficiency.

Criteria:

Cash reconciliations are required to be prepared on a monthly basis and be in agreement with general ledger balances.

Cause:

The lack of proper review and control by Township officials.

Effect:

Possible misappropriation of funds.

Recommendations:

That more care be exercised and preparation be made of Township cash reconciliations on a timely basis.

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

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

Section II - Financial Statement Audit - Reported Findings Under *Government Auditing Standards*

Finding 2021-25:

Condition:

The Township maintains a computerized general ledger for all funds. As of December 31, 2021, the General Ledger did not agree with various subsidiary ledgers. Cash receipts and disbursements posted contained numerous errors and did not agree with the Collector's reports, department turnovers or bank reconciliations.

In our judgment, this finding is considered to be a material weakness.

Criteria:

Technical Accounting Directive No. 85-3, issued by the State of New Jersey, Division of Local Government Services, requires all municipalities to establish and maintain a general ledger. Provisions of the "Single Audit Act", and Generally Accepted Accounting Procedures, also require the use of a general ledger. The general ledger is the official permanent financial record of the local unit and provides a summary of all financial transactions. It supports the "fund" basis of accounting as prescribed by the State of New Jersey.

Cause:

These deficiencies appear to be as a result of a general lack of oversight control and accountability in regards to the General Ledger.

Effect:

Precludes the Chief Financial Officer from proving control totals to the detail for all major accounts within all funds of the Township. The major accounts include Cash and Cash Equivalents, Taxes Receivable, Improvement Authorizations, Appropriations, Appropriation Reserves, Interfunds, Other Reserves and Liabilities.

Recommendations:

That General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers.

That consideration should also be given to documenting all procedures in the Finance Office to enhance the operations.

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

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

**Section II - Financial Statement Audit - Reported Findings Under *Government Auditing Standards*
(Continued)**

Finding 2021-28, 29, 30:

Condition:

Our review of the Grant Fund General Ledger noted the following:

- The detailed computer report for Federal and State Grants was not in agreement with the audited balance.
- There are encumbered funds that are over one (1) year old that should be reviewed and properly liquidated.
- Certain grant funds have not been realized or have not been fully expended, as reflected on Exhibits "A-18" AND "A-38".
- Salaries and Wages for individual Grants were not posted as of December 31, 2021.

In our judgement, this finding is considered to be a significant deficiency.

Criteria:

As required by all Grant agreements:

Detailed computer reports be in agreement with audited balances.

Grant funds not realized or fully expended be monitored.

Encumbered funds be monitored.

Salaries and Wages are required to be posted on a monthly basis.

Cause:

These deficiencies appear to be a result of a general lack of accountability for all Grants.

Effect:

Possible misappropriation and/or overexpenditure of an individual Grant.

Recommendations:

That the detailed computer report for Federal and State Grants be reconciled to master controls.

That all encumbered amounts in the detailed computer report for the Grant Fund be reviewed and properly liquidated.

That Salaries and Wages disbursed be recorded on a timely basis.

That grant funds be reviewed and properly liquidated.

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

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

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

NONE

**TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY**

**SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Section IV - Summary Schedule of Prior Year Audit Findings:

Finding 2020-1, 2019-1:

Condition:

The Township maintains a computerized general ledger for all funds. As of December 31, 2020, the General Ledger did not agree with various subsidiary ledgers. Cash receipts, as posted, contained numerous errors and did not agree with collector's reports, department turnovers or bank reconciliations.

In our judgment this finding is considered to be a material weakness.

Recommendation:

That all General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers.

That consideration should also be given to documenting all procedures in the Finance Office to enhance the operations.

Current Year Status:

Unchanged.

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Continued)

Section IV - Summary Schedule of Prior Year Audit Findings: (Continued)

Finding 2020-2, 2019-2:

Condition:

Our review of cash reconciliations noted the following:

- Cash reconciliations for various accounts contained numerous reconciling items which were carried forward each month without change.
- Cash reconciliations were not in agreement with general ledger balances.
- Outstanding check listings contained numerous errors.
- It appears that the bank reconciliations were not prepared on a timely basis.

In our judgment this finding is considered to be a significant deficiency.

Recommendations:

That more care be exercised in the preparation of Township cash reconciliations.

That cash reconciliations be prepared on a timely basis.

Current Year Status:

Unchanged.

TOWNSHIP OF IRVINGTON
COUNTY OF ESSEX, NEW JERSEY

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2021
(Continued)

Section IV - Summary Schedule of Prior Year Audit Findings: (Continued)

Finding 2020-3, 2019-3:

Condition:

Our review of the Grant Fund General Ledger noted the following:

- Individual detailed Budgets for Grants were not recorded.
- Expenditures for Salaries and Wages were not recorded on a monthly basis.
- Salaries and Wages for Individual Grants were posted in December, 2020 and in some cases not identified to an individual Grant.

In our judgement, this finding is considered to be a significant deficiency.

Recommendations:

That detailed Budgets for all individual Grants be recorded.

That Salaries and Wages disbursed be recorded on a monthly basis.

Current Year Status:

Unchanged.

**ROSTER OF OFFICIALS AND CERTAIN EMPLOYEES
AND REPORT ON SURETY BONDS
FOR THE YEAR 2021**

The following officials were in office during the period under review:

| <u>Name</u> | <u>Title</u> |
|----------------------|--|
| Anthony "Tony" Vauss | Mayor |
| Renee C. Burgess | Council President |
| October Hudley | Council 1 st Vice President |
| Charnette Frederic | Council 2 nd Vice President |
| Jamillah Z. Beasley | Council Member |
| Sean C. Evans | Council Member |
| Vernal C. Cox, Sr. | Council Member |
| Orlander Glen Vick | Council Member |
| Musa A. Malik | Business Administrator Acting Director of Revenue and Finance |
| Harold E. Wiener | Certified Municipal Clerk |
| Faheem Ra'Oof | Certified Municipal Finance Officer |
| Beverly Baytops, CTC | Assistant Municipal Tax Collector |
| Chandra R. Cole | Chief Municipal Court Judge |
| Ramon Rivera | Township Attorney |

Travelers Casualty and Surety Company of America Public Employee Dishonesty - Per Employee is \$250,000.00.

Finding 2021-1:

Condition:

The Surety Bond Certificate did not meet the minimal coverage required for the Tax Collector.

Recommendation:

That the Surety Bond Certificate meet the minimal required coverage for the Tax Collector.

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

N.J.S. 40A:11-4a states "Every contract awarded by the contracting agent for the provision or performance of any goods or services, the cost of which in the aggregate exceeds the bid threshold, shall be awarded only by resolution of the governing body of the contracting unit to the lowest responsible bidder after public advertising for bids and bidding therefor, except as is provided otherwise in this act or specifically by any other law. The governing body of a contracting unit may, by resolution approved by a majority of the governing body, disqualify a bidder who would otherwise be determined to be the lowest responsible bidder, if the governing body finds that it has had prior negative experience with the bidder."

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

The statutory bidding threshold effective July 1, 2020 increased from \$40,000.00 to \$44,000.00 in accordance with the provisions of N.J.S.A. 40A:11-3a, based on the appointment of a qualified purchasing agent.

Notwithstanding N.J.S.A. 40A:11-3a, P.L. 2005, Chapter 51 and N.J.S.A. 19:44A-20.5, known as the "Pay-to-Play Law" provides that a municipality is prohibited from executing any contract in excess of \$17,500.00, on or after January 1, 2006, to a business entity that made certain reportable contributions to any municipal committee of a political party if a member of that party is in office as a member of the governing body of the municipality when the contract is awarded unless proposals or qualifications are solicited through a fair and open process.

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

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

Service and Construction Contracts:

- Disposal of Recyclable Waste
- Garage Roof Replacement Project
- Lead Abatement Services
- Leaves, Brush and Vegetative Waste Removal Services
- Office Space Services
- Printing Services
- Road Resurfacing Project
- Summer Food Service
- Waste and Recycling Collection Services

Materials and Supplies:

- Waste Receptacles

Vehicles and Equipment:

- Transportation Project

Collection of Interest on Delinquent Taxes

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

The Governing Body on January 1, 1981 adopted the following resolution authorizing interest to be charged on delinquent taxes.

"WHEREAS, the Legislature of the State of New Jersey has amended the Revised Statutes of New Jersey so that municipalities may increase the interest rate of delinquent taxes; and

WHEREAS, the Township of Irvington may establish the interest rate for delinquent taxes paid; and

Collection of Interest on Delinquent Taxes (Continued)

NOW, THEREFORE, BE IT RESOLVED, that the codified ordinances of the Township of Irvington include a fixed rate of 8% per annum on the first \$1,500.00 of property tax delinquency and of 18% per annum on any amount in excess of \$1,500.00 to be calculated from the billing due date until the date of payment; and

WHEREAS, in this time of high interest rates the Township of Irvington finds it necessary to discourage the borrowing of tax money from the Township of Irvington at less than market rate by the failure of a large property owner to pay on a timely basis.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that, effective as of the date listed in this Resolution, the interest rate for delinquent taxes shall be 8% on the first \$1,500.00 taxes delinquent more than ten calendar days following the date upon which the same became payable and 18% per annum on any amount in excess of \$1,500.00 taxes delinquent more than ten calendar days following the date upon which the same became payable and 18% per annum on any amount in excess of \$1,500.00 to be calculated from the date the tax was payable until the date of the actual payment; and

BE IT FURTHER RESOLVED that said Resolution shall become effective as of January 1, 1981."

On June 10, 1991 the Governing Body also adopted the following resolution:

"WHEREAS, Governor Florio has recently signed into law Bills that change the amount of interest rate or penalties capable of being charged on account of delinquent taxes and sewer as well as the amount required to redeem Tax Sale Certificates; and

WHEREAS, the amendment to N.J.S.A. 54:4-67 the Governing Body may, at its discretion, establish an additional penalty of 6% of the delinquency in excess of \$10,000.00 and said delinquency is now to be calculated on the sum of all taxes and sewer from year to year and not on an individual year basis; and

WHEREAS, said amendment to N.J.S.A. 54:5-61, a municipality holding a Tax Sale Certificate may charge a 2% penalty on the amount due over \$200.00 up to \$5,000.00, 4% up to \$10,000.00 and 6% in excess of \$10,000.00. These penalties are effective as of March 29, 1991, and are respectively applicable to all Tax Sale Certificates presently held by the Township as well as those which may be subsequently required by the Township as a result of future Tax Sales;

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF IRVINGTON that the Tax Collector is hereby directed to implement the aforesaid penalties per the amendments to N.J.S.A. 54:4-67 and N.J.S.A. 54:5-61."

Our review of the records of the Tax Collector indicated that interest for taxes was generally collected in accordance with the provisions of the foregoing resolutions.

Collection of Interest on Delinquent Sewer Charges

The Governing Body on December 13, 1977 adopted Ordinance Number MC 2517 establishing the liability per payment of sewer charges and the interest thereon. This ordinance was subsequently amended on August 14, 1979 by Ordinance Number MC 2575 to read as follows:

"BE IT ORDAINED by the Municipal Council of the Township of Irvington:

Section 1. All charges established and provided for herein shall be assessed against the owners of the property from which said sewage or waste water emanates, respectively, and shall be collected annually by the Township of Irvington, New Jersey, and shall be paid by the user on or before August 15.

Collection of Interest on Delinquent Sewer Charges (Continued)

Section 2. Such charges shall draw the same interest from the time they become due as taxes upon real estate in the municipality and shall be a lien upon the premises until paid, and the municipality shall have the same remedies for the collection thereof, with interest, costs and penalties as it has by law for the collection of taxes upon real estate.

Section 3. All sums collected under the terms of this Article shall be applied by the Township of Irvington, New Jersey, for reimbursement of such sums advanced by it to the Joint Meeting as the result of estimates made and assessments levied by said Joint Meeting for the cost of operation and maintenance of the joint trunk sewer and treatment works, including appurtenances, as set forth in S1671-8 hereof."

Our review of the records of the Tax Collector indicated that interest on delinquent sewer bills was generally collected in accordance with the provisions of the foregoing ordinance.

Delinquent Taxes and Tax Title Liens

Delinquent taxes, in the sum of \$1,032,208.19, exclusive of 2021, are summarized as follows:

| <u>Year</u> | <u>Amount</u> |
|-------------|------------------------|
| 2013 | \$ 3,557.06 |
| 2014 | 9,155.17 |
| 2015 | 9,099.79 |
| 2016 | 16,748.18 |
| 2017 | 203,314.05 |
| 2018 | 371,471.46 |
| 2019 | 199,092.49 |
| 2020 | 219,769.99 |
| | <u>\$ 1,032,208.19</u> |

A tax sale was held on December 16, 2021 and was incomplete.

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

| <u>Year</u> | <u>Number of Certificates</u> |
|-------------|-----------------------------------|
| 2021 | 562 |
| 2020 | 585 |
| 2019 | 723 |

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

Tax Collector

Finding 2021-2:

Condition:

The tax sale was not complete.

Tax Collector (Continued)

Finding 2021-3:

Condition

The tax levy per the extended tax duplicate and the added taxes did not agree to the tax levy posted by the Tax Collector, detailed as follows:

| | |
|---|-----------------------|
| Tax Levy per the Extended Tax Duplicate and Added Taxes | \$ 111,013,317.84 |
| Tax Levy Posted per Tax Collector | <u>111,008,711.51</u> |
| | <u>\$ 4,606.33</u> |

Finding 2021-4:

Condition:

At December 31, 2021, the Financial Records maintained for the Delinquent Taxes and Tax Title Liens by the Tax Collector listed several properties that were deeded to the Township and remain on the Financial Records of the Tax Collector.

Finding 2021-5:

Condition:

The cash collections per the Tax Collector did not agree with the General Ledger postings per the Treasurer's Office.

Finding 2021-6:

Condition:

The cash disbursements for tax overpayment refunds per the Tax Collector did not agree with the General Ledger postings per the Treasurer's Office.

Finding 2021-7:

Condition:

We found that some adjustments were posted to the Tax Collector's records for various clerical errors on the date the clerical errors previously occurred and were not recorded on the date discovered. This caused various tax reports submitted for audit to be constantly changing, whereas the ending balance of the 2020 tax reports were not the beginning balance of the 2021 tax reports.

Finding 2021-8:

Condition:

During our audit it was noted that the transfer to Tax Title Liens on the 2021 Tax Account Status Report did not agree to the transfers on the Lien Account Status Report.

Tax Collector (Continued)

Recommendations:

That a complete tax sale be held.

That more care be exercised in posting the tax levy in the Tax Office.

That all properties in the name of the Township of Irvington be cancelled by resolution and removed from the Delinquent Taxes and Tax Title Lien Report.

That the Tax Office obtain the necessary documents to transfer all the deeded properties to Township-owned property.

That cash collections and cash disbursements per the Tax Collector be reconciled to the records per the Treasurer's Office on a monthly basis.

That the Tax Office date all adjustments on the date of discovery and not the date when the clerical error occurred.

That the transfer to the Tax Title Liens Tax Account Status Report be in agreement to the transfers on the Lien Account Status Report.

Payment in Lieu of Taxes (P.I.L.O.T.)

Finding 2021-9:

Condition:

A review of the 2021 Valuations of Properties, the Tax Collector's separate billings and collections, and the detailed listings of Unpaid Taxes Receivable at December 31, 2021 indicated that:

Several Properties were separately billed by the Tax Office and included in the 2021 Tax Levy.

Some properties are still included in the Unpaid Taxes Receivable Report for prior years.

Payments received by the Tax Office for Payments in Lieu of Taxes (P.I.L.O.T.) were recorded in the Tax Collector's cash receipts computerized ledger as Municipal Payment Account (402) and Payment in Lieu of Taxes.

Recommendations:

That the Tax Collector's Office review its accounting policies and procedures that allows for the accurate billings of the Payment in Lieu of Taxes (P.I.L.O.T.).

That the Delinquent Taxes Receivable Report be reviewed and a determination made as to proper disposition of the properties classified as payment in lieu of taxes (P.I.L.O.T.).

That the Tax Collector's Office accurately record the collection of revenue for the Payment in Lieu of Taxes (P.I.L.O.T.).

Special Improvement Districts

The Township of Irvington established by ordinance two special improvement districts known as the Camptown Business Improvement District and the Springfield Avenue Center Special Improvement District. As required by provisions of each ordinance, an annual budget must be prepared and submitted to the Township Council for approval. Subsequent to the adoption of the budget, a tax rate is required to be used in the calculation of a special assessment tax for each commercial property located within the district.

Special Improvement Districts (Continued)

It is further noted that district assessed valuations and tax rates were forwarded to the Essex County Board of Taxation for appropriate disclosure.

Revenue Collection Departments

The following exceptions were noted during the course of our audit of the Township Revenue Departments:

Finding 2021-10:

Condition:

Cash Receipts Books for the Economic Development and Neighborhood Preservation Department were not available for audit.

Finding 2021-11:

Condition:

Marriage License fees were not submitted to the State of New Jersey on a timely basis.

Finding 2021-12:

Condition:

Burial fees were not submitted to the State of New Jersey in 2021.

Finding 2021-13:

Condition:

Funds collected through on-line system payments for Housing, Zoning, Fire and Health Departments were not recorded in their respective cash receipts books.

Finding 2021-14:

Condition:

Comments with respect to the Construction Code Official are detailed as follows:

- Quarterly DCA Training Fee Reports were not submitted to the State of New Jersey on a timely basis.
- Permit fee logs, monthly reports and turnover slips were not in agreement.
- The 2021 Uniform Construction Code Report was not available for our review.

Finding 2021-15:

Condition:

Several Health Department turnover slips were not made available for audit review which precluded us from completing the 48 hour test.

Finding 2021-16:

Condition:

One month of Health Department prenumbered duplicate receipts were not made available for audit, which precluded us from completing the 48 hour test.

Revenue Collection Departments (Continued)

Finding 2021-17:

Condition:

Several Construction Code Fees were not charged in accordance with the fee ordinance approved by the Township Council.

Finding 2021-18:

Condition:

The revenue collections for the departments were not in agreement with the Finance Department, detailed as follows:

Construction Code Official
Health Department
License Department

Recommendations:

That cash receipts books for the Economic Development and Neighborhood Preservation Department be maintained and available for audit.

That marriage license fees be remitted on a timely basis.

That burial fees be remitted to the State of New Jersey.

That funds collected through on-line system payments for all departments be recorded in their respective cash receipt books on a monthly basis.

That the DCA Training Fees collected by the Construction Code Official be submitted to the State of New Jersey on a timely basis.

That the Construction Permit Report Fee Logs, Monthly Reports and Turnover Slips be reconciled on a monthly basis.

That the Uniform Construction Code Report be made available for audit review.

That the Health Department turnover slips be made available for audit review.

That the Health Department prenumbered duplicate receipts be made available for audit review.

That all Construction Code Fees be charged in accordance with the fee ordinance approved by the Township Council.

That all Revenue Department revenue collections be reconciled to the Finance Department.

Cash

Outstanding Checks:

Finding 2021-19:

Condition:

A review of the Township's bank reconciliations revealed numerous outstanding checks that are over one year old.

Cash (Continued)

Cash Reconciliations:

Our review of cash reconciliations noted the following:

Finding 2021-20:

Condition:

Cash reconciliations for the various accounts contained numerous reconciling items which were carried forward each month without change.

Finding 2021-21:

Condition:

Cash reconciliations were not in agreement with General Ledger balances.

Finding 2021-22:

Condition:

Bank reconciliations were not prepared on a monthly and timely basis.

Recommendations:

That outstanding checks over one year old be reviewed and the determination made as to proper disposition.

That more care be exercised in the preparation of the Township cash reconciliations and all reconciling items be verified.

That all cash reconciliations be in agreement with General Ledger balances and be prepared on a monthly and timely basis.

Other Items

We noted that goods and services were paid by wire transfers. Payment of expenditures by wire transfers are in conformity with the Payment of Claims Ordinance and listed on the resolutions approved by Township Council.

General Ledger

Technical Accounting Directive No. 85-3, issued by the State of New Jersey, Division of Local Government Services, requires all municipalities to establish and maintain a general ledger. Provisions of the "Single Audit Act" and Generally Accepted Accounting Procedures also require the use of a general ledger. The general ledger is the official permanent financial record of the local unit and provides a summary of all financial transactions. It supports the "fund" basis of accounting as prescribed by the State of New Jersey.

Finding 2021-23:

Condition:

The Township maintains a computerized general ledger for all funds. As of December 31, 2021, the general ledger did not agree with the various subsidiary ledgers. Cash receipts and disbursements, as posted, contained numerous errors and did not agree with the Collector's reports, department turnovers or bank reconciliations.

General Ledger (Continued)

Finding 2021-24:

Condition:

When the internal operations do not allow management or employees to prevent or detect a misstatement of the financial statements on a timely basis, a control deficiency exists. Control deficiencies may either be a significant deficiency or a material weakness. By definition, a material weakness "is a combination of control deficiencies that adversely affects the entity's ability to initiate, authorize, record, process or report financial data reliably such that there is more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected".

The aforementioned comments regarding internal control can be classified as a material weakness and are reported as such under the Single Audit Section of this report.

Recommendations:

That General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers.

That consideration be given to documenting all procedures in the Finance Office to enhance the operations.

Accounts Payable

Finding 2021-25:

Condition:

A detailed list of accounts payable was not made available for audit review.

Recommendation:

That a detailed list of accounts payable be made available for audit review.

Grant Fund

General:

Finding 2021-26:

Condition:

During our review it was noted that certain Grant Funds have not been realized or have not been fully expended as reflected on Exhibits "A-18" and "A-38". As of December 31, 2021, there were grants receivable in the sum of \$16,429,580.48 and unexpended grant appropriations in the sum of \$17,771,889.00. In addition, the detail computer report for Grant Funds was not in agreement with the audited balances.

Finding 2021-27:

Condition:

There are Encumbered funds that are over one (1) year old that should be reviewed and properly liquidated.

Grant Fund (Continued)

Finding 2021-28:

Condition:

Salaries and wages for individual grants were not posted as of December 31, 2021.

Recommendations:

That the detailed computer report for Federal and State Grants be reconciled to master controls.

That certain Federal and State Grants be reviewed and appropriate action taken as to their disposition.

That all Encumbered amounts in the detailed computer report for the Grant Funds be reviewed and properly liquidated.

That salaries and wages disbursed be recorded on a timely basis.

Animal Control Trust Fund

Finding 2021-29:

Condition:

Several revenue collections were not turned over to the Finance Department within 48 hours of receipt in accordance with provisions of N.J.S.A. 40A:5-15.

Finding 2021-30:

Condition:

The Animal Control cash receipts book contained a number of omissions.

Finding 2021-31:

Condition:

Animal Control applications were not made available for audit review, which precluded us from a complete test of fees.

Finding 2021-32:

Condition:

Animal Control monthly reports were not submitted to the State of New Jersey in 2021.

Finding 2021-33:

Condition:

Animal Control fees reflected on the monthly reports submitted to the State of New Jersey did not agree with the records of the Health Department.

Recommendations:

That revenue collections be turned over to the Finance Department within 48 hours of receipt in accordance with the provisions of N.J.S.A. 40A:5-15.

That more care be exercised in maintaining the Animal Control cash book.

Animal Control Trust Fund

Recommendations: (Continued)

That all Animal Control applications be made available for audit review.

That all Animal Control fees be reflected on the monthly reports submitted to the State of New Jersey and be reconciled to the records of the Health Department.

Other Trust Fund

Due to State of New Jersey

Finding 2021-34:

Condition:

Amounts Due to the State of New Jersey for Building Construction, Marriage and Burial Fees, as detailed on Exhibit B-8 herein, have remained unpaid for several years.

Finding 2021-35:

Condition:

The DCA Training Fees and State Marriage License Fees to be paid to the State of New Jersey were not in agreement with the fees collected.

Recommendations:

That certain amounts Due to the State of New Jersey be reviewed for propriety and appropriate action taken as to payment or cancellation.

That DCA Training Fees and State Marriage License Fees due to the State of New Jersey be reconciled with the fees collected.

Other Deposits

Finding 2021-36:

Condition:

Premium on tax sale and lien redemptions, reflected on Exhibit B-10 herein, do not have detailed supporting documentation.

Finding 2021-37:

Condition:

A detailed list of the following deposits were not available for audit review:

- Performing Bonds
- Security Deposits
- Recreation Activities
- Escrow Deposits
- Miscellaneous
- Street Opening Deposits

Recommendations:

That a detailed list for premiums on the tax sale and lien redemptions be maintained.

That a detailed list for certain deposits be available for audit review.

Outside Employment of Off-Duty Police Officers

Our review of the records for the Outside Employment of Off-Duty Police Officers noted the following comments:

Records for Off-Duty Police Officers are maintained by the Irvington Police Department.

Finding 2021-38:

Condition:

Collections received by the Police Department and transferred to the Township are not reconciled to the corresponding payroll expenditures.

Finding 2021-39:

Condition:

According to Local Finance Notice #2000-14 "entities requesting the services of police officers be required to submit payment based on estimates of the work to be done in advance of services rendered". During our review it was noted that several entities receive services prior to depositing money with the Township.

Finding 2021-40:

Condition:

Cash receipts collected for Outside Employment of Off-Duty Police Officers were not in agreement with the records of the Finance Department.

Finding 2021-41:

Condition:

The Outside Employment of Off-Duty Police Department cash book contained unidentified receipts.

Recommendations:

That collections for Off-Duty Police Fees be reconciled to corresponding payroll expenditures.

That fees for Employment of Off-Duty Police Officers be collected by the Township before services are rendered in accordance with regulations of the Division of Local Government Services.

That more care be exercised in maintaining the cash receipts for Outside Employment of Police Officers and that collections be reconciled to the records of the Tax Collector on a monthly basis.

That the Outside Employment of Off-Duty Police Department cash book receipts be identified.

Other Receivables

Finding 2021-42:

Condition:

During our review it was noted that certain other receivables on the General Trust balance sheet have remained uncollected for several years in the amount of \$467,612.03.

Other Receivables (Continued)

Recommendation:

That certain other receivables be reviewed and a determination made as to proper disposition.

Community Development Block Grant Trust Fund

Finding 2021-43:

Condition:

A review by HUD officials of certain projects resulted in disallowed costs for six (6) projects. As a result, a receivable in the amount of \$467,612.03 has been established for the disallowed costs.

Urban Development Action Grant (Recycled Loan Program):

Finding 2021-44:

Condition:

An examination of the activity of the Urban Development Action Grant Loans receivable revealed eight (8) loans currently open of which five (5) are in default. These loans total \$68,325.28 and appear on Exhibit B-3.

Finding 2021-45:

Condition:

There are Loans Receivable for the Community Development Block Grant Program that are very old. There is one receivable that dates back to 1979.

Recommendations:

That the Township review the projects in the Community Development Block Grant Trust Fund for proper disposition.

That certain Urban Development Action Grants and the Community Development Block Grant Trust Loans be reviewed and appropriate action taken as to collection or cancellation.

General Capital Fund

Finding 2021-46:

In accordance with regulations of the Local Finance Board, capital ordinances over five years old cannot finance expenditures from cash not provided from its own resources. As of the date of this report, there are two ordinances over five years old that has a deficit in cash, detailed as follows:

| <u>Ordinance Number</u> | <u>Amount</u> |
|-----------------------------|----------------------|
| MC-3401 | \$ 150,000.00 |
| MC-3450 | 56,063.33 |
| | <u>\$ 206,063.33</u> |

Recommendation:

That the Unfunded Improvement Authorizations in the General Capital Fund be reviewed and action taken to include them in the next bond sale or be raised in subsequent budgets.

Payroll

The Township of Irvington has contracted with a third party payroll vendor to prepare the payroll and maintain certain payroll records. The vendor is required to pay deductions on behalf of the Township from funds transferred by the Township to the vendor's payroll account.

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

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

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

Comments with respect to the Net Payroll and Payroll Agency accounts are detailed as follows:

Finding 2021-47:

Condition:

A detailed list of Payroll Deductions Payable was not made available for audit review.

Finding 2021-48:

Condition:

Payroll deposits were not in agreement with the payroll requirements on a monthly basis.

Finding 2021-49:

Condition:

Supporting documentation was not provided for manual checks written out of the Payroll Account.

Finding 2021-50:

Condition:

It appears that the salary guide was not available for audit review and was not approved by the Governing Body.

Finding 2021-51:

Condition:

Two employees were paid after their termination date and no supporting documentation was available on why they were paid after their termination date.

Finding 2021-52:

Condition:

The amount of the 941's for Federal income tax did not agree to the payroll register.

Payroll (Continued)

Finding 2021-53:

Condition:

One payroll register was not available for payroll review.

Finding 2021-54:

Condition:

The employee pension withholdings did not agree to the pension reports submitted to the State of New Jersey for two (2) employees.

Finding 2021-55:

Condition:

Supporting documentation for health benefit deductions were not available for audit review.

Finding 2021-56:

Condition:

There is an unidentified balance in the Net Payroll Account.

Recommendations:

That a detailed list of Payroll Deductions Payable be made available for audit review.

That effort be made to identify the payroll deductions and appropriate action be taken.

That extra pay of salaried employees be approved by the Department's Director.

That all salary guides be available for audit review and be approved by the Governing Body.

That supporting documentation be made available for all employees after termination date.

That the 941's be reconciled to the payroll registers.

That all payroll registers be made available for audit review.

That the employee pension withholdings be in agreement with the pension reports submitted to the State of New Jersey for all employees.

That supporting documentation for health benefit deductions be made available for audit review.

That the unidentified balance in the Net Payroll Account be reviewed for proper disposition.

Other Post-Employment Benefits

Local Finance Notice 2007-15 requires local units that provide non-pension benefits to retired employees, such as health insurance coverage, prescription or other benefits, to disclose the annual payment for currently retired employees and future cost for those employees in the Notes to the Financial Statements.

Those municipalities that are not members of the State Health Benefits Plan or other cost-sharing plans must obtain an actuarially calculated post-employment benefit on a periodic basis for inclusion in the Notes to the Financial Statements.

Other Post-Employment Benefits (Continued)

The Township of Irvington maintains private health coverage and provides certain retired employees with post-employment benefits which require appropriate disclosure in the Notes to the Financial Statements in accordance with regulations promulgated by the Local Finance Board.

Vouchers

Finding 2021-57:

Condition:

Several vouchers were not provided for audit review.

Finding 2021-58:

Condition:

Several vouchers were missing supporting documentation.

Finding 2021-59:

Condition:

Several vouchers did not reflect individual claimant's signatures.

Finding 2021-60:

Condition:

Several vouchers were not approved on the Township's bill list.

Finding 2021-61:

Condition:

Several vouchers were not able to be traced to cancelled checks due to the fact that all of the cancelled checks were not made available for audit review.

Finding 2021-62:

Condition:

A few vouchers were not in agreement with the check registers.

Recommendations:

That all vouchers be available for audit review along with supporting documentation.

That all vouchers reflect individual claimant's signatures.

That all vouchers be approved on the Township's bill list.

That all cancelled checks be made available for audit review.

That all vouchers be in agreement with the check registers.

Capital Fixed Assets

Finding 2021-63:

Condition:

The Division of Local Government Services in the Department of Community Affairs of the State of New Jersey requires all municipalities in the State to establish and maintain sets of accounts and inventories reflecting costs or other valuations of all of its capital fixed assets, including land, buildings, improvements, machinery, furniture and equipment. Such accounts, to be included under "Capital Fixed Assets", would insure complete fiscal reliability of records, establish a basis for claims of losses and other insurance purposes, augment protective measures against the misuse or theft of property and furnish data on aging, anticipated life and other information on assets. Failure to maintain capital fixed asset records could jeopardize the Township's eligibility for future Federal and State Grants.

The Fixed Asset Report was an insurance company coverage report which presented the assets at replacement value. Additionally, it did not reflect a detail of the beginning balance, additions, disposals and ending balance.

Recommendation:

That the detail of the disposal and acquisition of Fixed Assets at historical cost be made available for audit.

Interfunds

Finding 2021-64:

Condition:

The balance sheets of the various funds as of December 31, 2021 reflect Interfunds Receivable and Payable. Subsequent to year end, efforts should be undertaken to review and liquidate the interfunds that have occurred.

The cause of these interfunds relate to interest earned but not remitted to the corresponding fund, disbursements made by one fund on behalf of another fund, misposting of cash receipts and lack of transferring budget revenue and/or appropriations from one fund to another.

In the case of the Current Fund, the effect of the Interfunds not being liquidated is a charge to operations (Fund Balance) and a decrease in surplus available. In other funds, the Interfunds do not represent charges to operations but should be liquidated regardless since each fund's cash requirements should stand on their own.

Recommendation:

That all Interfunds be liquidated on a current basis.

Municipal Court

Comments with respect to the Municipal Court are as follows:

Our test revealed the following exceptions:

Finding 2021-65:

Condition:

Certain 2021 year end balances were not in agreement with payments made in January 2022, as detailed in the following schedule:

| <u>Agency</u> | <u>Balance Dec. 31, 2021</u> | <u>2022 Payment</u> | <u>Excess or (Deficit)</u> |
|----------------------|----------------------------------|-------------------------|--------------------------------|
| County of Essex | \$ 21,443.15 | \$ 11,467.63 | \$ 9,975.52 |
| Municipality | 130,329.70 | 128,964.32 | 1,365.38 |
| Municipality - POAA | 1,720.00 | 1,730.00 | (10.00) |
| Weights and Measures | 19.00 | | 19.00 |
| SPCA | (300.00) | | (300.00) |
| Bail Reinstatement | 2,250.00 | | 2,250.00 |
| Collections | 110.76 | | 110.76 |
| Refunds/Overpayments | (53.65) | 129.00 | (182.65) |
| Other | 155.49 | | 155.49 |

Finding 2021-66:

Condition:

The resolution stated the Change Fund should be \$272.00. The 2021 Cash Count indicated the amount to be \$372.00.

Finding 2021-67:

Condition:

All tickets that have been assigned must be issued within six (6) months. The Tickets Assigned Not Issued Report indicated that one (1) ticket was not issued within six (6) months.

Finding 2021-68:

Condition:

The Tickets Issued but Not Assigned Report indicated that seventy-two (72) tickets were issued but not assigned.

Finding 2021-69:

Condition:

The General Account and Bail Account cash receipts and disbursement books reflected numerous clerical errors, whereby adjustments to the cash receipts and disbursement books are made in subsequent months.

Finding 2021-70:

Condition:

Municipal Court personnel surety bonds were not available for audit review.

Municipal Court (Continued)

Finding 2021-71:

Condition:

The Municipal Court is not following procedure on certain Time Payment order summaries.

Finding 2021-72:

Condition:

The Municipal Court did not have an original judge's signature present on the payments.

Finding 2021-73:

Condition:

Police Bail is not turned over to the Municipal Court within 48 hours of receipt.

Finding 2021-74:

Condition:

The Municipal Court is not disbursing payments on or before the 15th day of the next month.

Finding 2021-75:

Condition:

Several Municipal Court's general account deposit slips were not available for audit review.

Finding 2021-76:

Condition:

The Township's ending balance for the Parking Offence Administrative Act does not agree to the Court's records.

Finding 2021-77:

Condition:

The Police bail book was not available for audit review.

Finding 2021-78:

Condition:

The Police bail receipts were not issued in numerical order.

Finding 2021-79:

Condition:

All Police bail receipts were not available for audit review.

Municipal Court (Continued)

Finding 2021-79: (Continued)

Recommendations:

That 2021 year end balances not in agreement with payments made in January 2022 be investigated for proper disposition.

That the Municipal Court change fund be approved by resolution.

That Tickets Assigned but Not Issued in excess of six (6) months be reviewed for proper disposition.

That follow-up procedures be implemented for tickets whether issued or assigned.

That more care be utilized in the posting of the General Account and the Bail Account cash books.

That Municipal Court personnel surety bonds be available for audit review.

That the Municipal Court follow all procedures on the time payment summaries.

That the Municipal Court have original judge's signatures on all time payments.

That the Police Department turn over bail receipts to the Municipal Court within 48 hours of receipt.

That the Municipal Court disburse payments on or before the 15th day of the next month.

That the Municipal Court's general account deposit slips be made available for audit review.

That the Township's ending balance for Parking Offense Administration Act be reconciled to the Municipal Court's records.

That the Police bail book be made available for audit review.

That the Police bail receipts be issued in numerical order.

That all Police bail receipts be made available for audit review.

Corrective Action Plan

Finding 2021-80:

Condition:

In accordance with regulations promulgated by the Single Audit Act and the Division of Local Government Services, all municipalities are required to prepare and submit to the Division of Local Government Services, a Corrective Action Plan with regard to audit deficiencies. This plan must be approved by formal resolution of the Governing Body and submitted within 60 days from the date the audit is received. A Corrective Action Plan was prepared and submitted for items found in the 2020 Report on Examination of Accounts. However, the Corrective Action Plan was neither prepared nor adopted within 60 days.

Recommendation:

That a Corrective Action Plan be prepared and submitted within 60 days after each yearly Report on Examination of Accounts is received.

Status of Prior Years' Audit Recommendations

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

Miscellaneous

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

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

A statutory report on the operations of the Municipal Court was prepared as part of our examination and copies were filed, under a separate cover, with the New Jersey Administrative Office of the Courts, Division of Local Government Services, the Municipal Court and the Township Clerk.

The comments and recommendations appearing in this report were reviewed with the Director of Revenue and Finance at an exit conference.

A report summarizing collections of Dog License Fees and remittances of State Registration Fees was prepared and filed with the New Jersey Department of Health and the Division of Local Government Services for the year 2021.

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

One copy of this report is filed with the New Jersey Division of Local Government Services.

A summary or synopsis of this report was prepared for publication and filed with the Township Clerk.

RECOMMENDATIONS

| | <u>PAGE</u> |
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| <u>General</u> | |
| * That the Surety Bond Certificate meet the minimal required coverage for the Tax Collector. | 147 |
| * That a complete tax sale be held. | 152 |
| That more care be exercised in posting the tax levy in the Tax Office. | 152 |
| That all properties in the name of the Township of Irvington be cancelled by Resolution and removed from the Delinquent Taxes and Tax Title Lien Report. | 152 |
| That the Tax Office obtain the necessary documents to transfer all the deeded properties to Township-owned property. | 152 |
| That cash collections and cash disbursements per the Tax Collector be reconciled to the records per the Treasurer's Office on a monthly basis. | 152 |
| * That the Tax Office date all adjustments on the date of discovery and not the date when the clerical error occurred. | 152 |
| That the transfer to the Tax Title Lien Tax Account Status Report be in agreement to the transfers on the Lien Account Status Report. | 152 |
| * That the Tax Collector's Office review its accounting policies and procedures that allows for the accurate billings of the Payment in Lieu of Taxes (P.I.L.O.T.). | 152 |
| That the Delinquent Taxes Receivable Report be reviewed and a determination made as to proper disposition of the properties classified as payment in lieu of taxes (P.I.L.O.T.). | 152 |
| * That the Tax Collector's Office accurately record the collection of revenue for the Payment in Lieu of Taxes (P.I.L.O.T.). | 152 |
| * That cash receipts books for the Economic Development and Neighborhood Preservation Department be maintained and available for audit. | 154 |
| * That marriage license fees be remitted on a timely basis. | 154 |
| That burial fees be remitted to the State of New Jersey. | 154 |
| * That funds collected through on-line system payments for all departments be recorded in their respective cash receipt books on a monthly basis. | 154 |
| * That the DCA Training Fees collected by the Construction Code Official be submitted to the State of New Jersey on a timely basis. | 154 |
| That the Construction Permit Report, Fee Logs, Monthly Reports and Turnover Slips be reconciled on a monthly basis. | 154 |

RECOMMENDATIONS
(Continued)

| | <u>PAGE</u> |
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| <u>General (Continued)</u> | |
| That the Uniform Construction Code Report be made available for audit Review. | 154 |
| That the Health Department turnover slips be made available for audit review. | 154 |
| That the Health Department prenumbered duplicate receipts be made available for audit review. | 154 |
| That all Construction Code Fees be charged in accordance with the fee ordinance approved by the Township Council. | 154 |
| That all Revenue Department revenue collections be reconciled to the Finance Department. | 154 |
| That outstanding checks over one year old be reviewed and the determination made as to proper disposition. | 155 |
| * That more care be exercised in the preparation of the Township cash reconciliations and all reconciling items be verified. | 155 |
| That all cash reconciliations be in agreement with General Ledger balances and be prepared on a monthly and timely basis. | 155 |
| * That General Ledgers be properly maintained for all funds and reconciled monthly to detailed subsidiary ledgers. | 156 |
| * That consideration be given to documenting all procedures in the Finance Office to enhance the operations. | 156 |
| That a detailed list of accounts payable be made available for audit review. | 156 |
| * That the detailed computer report for Federal and State Grants be reconciled to master controls. | 157 |
| That certain Federal and State Grants be reviewed and appropriate action taken as to their disposition. | 157 |
| * That all Encumbered amounts in the detailed computer report for the Grant Funds be reviewed and properly liquidated. | 157 |
| That salaries and wages disbursed be recorded on a timely basis. | 157 |
| That revenue collections be turned over to the Finance Department within 48 hours of receipt in accordance with the provisions of N.J.S.A. 40A:5-15. | 157 |
| That more care be exercised in maintaining the Animal Control cash book. | 157 |
| That all Animal Control applications be made available for audit review. | 158 |
| That all Animal Control fees be reflected on the monthly reports submitted to the State of New Jersey and be reconciled to the records of the Health Department. | 158 |

RECOMMENDATIONS
(Continued)

| | <u>PAGE</u> |
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| <u>General (Continued)</u> | |
| * That certain amounts Due to the State of New Jersey be reviewed for propriety and appropriate action taken as to payment or cancellation. | 158 |
| The DCA Training Fees and State Marriage License Fees due to the State of New Jersey be reconciled with the fees collected. | 158 |
| * That a detailed list for premiums on the tax sale and lien redemptions be maintained. | 158 |
| That a detailed list for certain deposits be available for audit review. | 158 |
| * That collections for Off-Duty Police Fees be reconciled to corresponding payroll expenditures. | 159 |
| That fees for Employment of Off-Duty Police Officers be collected by the Township before services are rendered in accordance with regulations of the Division of Local Government Services. | 159 |
| That more care be exercised in maintaining the cash receipts for Outside Employment of Police Officers and that collections be reconciled to the records of the Tax Collector on a monthly basis. | 159 |
| That the Outside Employment of Off-Duty Police Department cash book receipts be identified. | 159 |
| That certain other receivables be reviewed and a determination made as to proper disposition. | 160 |
| * That the Township review the projects in the Community Development Block Grant Trust Fund for proper disposition. | 160 |
| * That certain Urban Development Action Grants and the Community Development Block Grant Loans be reviewed and appropriate action taken as to collection or cancellation. | 160 |
| That the Unfunded improvement Authorizations in the General Capital Fund be reviewed and action take to include them in the next bond sale or be raised in subsequent budgets. | 160 |
| That a detailed list of Payroll Deductions Payable be made available for audit review. | 162 |
| * That effort be made to identify the payroll deductions and appropriate action be taken. | 162 |
| That extra pay of salaried employees be approved by the Department's Director. | 162 |
| That all salary guides be available for audit review and be approved by the Governing Body. | 162 |
| That supporting documentation be made available for all employees after termination date. | 162 |

RECOMMENDATIONS
(Continued)

| | <u>PAGE</u> |
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| <u>General (Continued)</u> | |
| That the 941's be reconciled to the payroll registers. | 162 |
| That all payroll registers be made available for audit review. | 162 |
| That the employee pension withholdings be in agreement with the pension reports submitted to the State of New Jersey for all employees. | 162 |
| That supporting documentation for health benefit deductions be made available for audit review. | 162 |
| That the unidentified balance in the Net Payroll Account be reviewed for proper disposition. | 162 |
| * That all vouchers be available for audit review along with supporting documentation. | 163 |
| That all vouchers reflect individual claimant's signatures. | 163 |
| That all vouchers be approved on the Township's bill list. | 163 |
| That all cancelled checks be made available for audit review. | 163 |
| That all vouchers be in agreement with the check registers. | 163 |
| That the detail of the disposal and acquisition of Fixed Assets at historical cost be made available for audit. | 164 |
| * That all Interfunds be liquidated on a current basis. | 164 |
| <u>Municipal Court</u> | |
| That 2021 year end balances not in agreement with payments made in January 2022 be investigated for proper disposition. | 167 |
| That the Municipal Court change fund be approved by resolution. | 167 |
| * That Tickets Assigned but Not Issued in excess of six (6) months be reviewed for proper disposition. | 167 |
| * That follow-up procedures be implemented for tickets whether issued or assigned. | 167 |
| * That more care be utilized in the posting of the General Account and the Bail Account cash books. | 167 |
| * That Municipal Court personnel surety bonds be available for audit. | 167 |
| That the Municipal Court follow all procedures on the time payment summaries. | 167 |
| That the Municipal Court have original judge's signatures on all time payments. | 167 |
| That the Police Department turn over bail receipts to the Municipal Court within 48 hours of receipt. | 167 |

RECOMMENDATIONS
(Continued)

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| <u>Municipal Court (Continued)</u> | |
| That the Municipal Court disburse payments on or before the 15 th day of the next month. | 167 |
| That the Municipal Court's general account deposit slips be made available for audit review. | 167 |
| That the Township's ending balance for Parking Offense Administration Act be reconciled to the Municipal Court's records. | 167 |
| * That the Police bail book be made available for audit review. | 167 |
| That the Police bail receipts be issued in numerical order. | 167 |
| * That all Police bail receipts be made available for audit review. | 167 |
| <u>Corrective Action Plan</u> | |
| * That a Corrective Action Plan be prepared and submitted within 60 days after each yearly Report on Examination of Accounts is received. | 167 |

*Repeated from prior year.

* * *

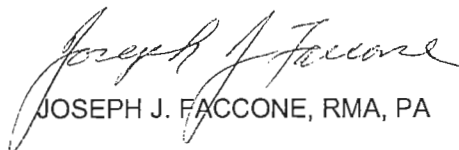
The foregoing comments and resultant recommendations are not of sufficient materiality whereby they would affect our ability to express an opinion on the financial statements taken as a whole.

We shall be pleased to confer on any questions that might arise with respect to any matters in this report.

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



SAMUEL KLEIN AND COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS



JOSEPH J. FACCONI, RMA, PA

Newark, New Jersey
April 3, 2023

