



Mary Taylor, CPA
Auditor of State

**BLOOMFIELD TOWNSHIP
TRUMBULL COUNTY**

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Bloomfield Township
Trumbull County
2063 State Route 87
P.O. Box 34
North Bloomfield, OH 44450

To the Board of Trustees:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomfield Township, Trumbull County, (the Township) as of and for the year ended December 31, 2005, which collectively comprise the Township's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Township's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States *Government Auditing Standards*. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. The Township processes its financial transactions with the Auditor of State's Uniform Accounting Network (UAN). *Government Auditing Standards* considers this service to impair the independence of the Auditor of State to audit the Township because the Auditor of State designed, developed, implemented, and as requested, operates UAN. However, *Government Auditing Standards* permits the Auditor of State to audit and opine on this entity, because Ohio Revised Code § 117.101 requires the Auditor of State to provide UAN services, and Ohio Revised Code §§ 117.11(B) and 115.56 mandate the Auditor of State to audit Ohio governments. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note 2, the accompanying financial statements and notes follow the cash accounting basis. This is a comprehensive accounting basis other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash financial position of the governmental activities each major fund, and the aggregate remaining fund information of Bloomfield Township, Trumbull County, as of December 31, 2005, and the respective changes in cash financial position and the respective budgetary comparisons for the General Fund, Gasoline Tax Fund, and Fire Grant Fund, for the year then ended in conformity with the basis of accounting Note 2 describes.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2007 on our consideration of the Township's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's discussion and analysis is not a required part of the basic financial statements but is supplementary information the Governmental Accounting Standards Board requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

March 30, 2007

Bloomfield Township – Trumbull County
Management's Discussion and Analysis
For the Year Ended December 31, 2005
Unaudited

This discussion and analysis of Bloomfield Township's financial performance provides an overall review of the Township's financial activities for the year ended December 31, 2005, within the limitations imposed by the use of cash basis accounting. Readers should also review the basic financial statements and notes to the basic financial statements to enhance their understanding of the Township's financial performance.

Highlights

Key highlights for 2005 are as follows:

Net assets of governmental activities increased \$8,635, or 13.5 percent, a significant change from the prior year. The funds most affected by the increase in cash and cash equivalents were the General Fund and Gasoline Tax Fund.

The Township's general receipts are primarily property taxes and grants and entitlements. These receipts represent 20 percent and 25 percent, respectively, of the total cash received for governmental activities during the year. Property tax receipts for 2005 changed very little compared to 2004 as the population and development in the Township has not changed significantly.

Using the Basic Financial Statements

This annual report is presented in a format consistent with the presentation requirements of Governmental Accounting Standards Board Statement No. 34, "*Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*", as applicable to the Township's cash basis of accounting.

Report Components

The statement of net assets and the statement of activities provide information about the cash activities of the Township as a whole.

Fund financial statements provide a greater level of detail. Funds are created and maintained on the financial records of the Township as a way to segregate money whose use is restricted to a particular specified purpose. These statements present financial information by fund, presenting funds with the largest balances or most significant activity in separate columns.

The notes to the financial statements are an integral part of the government-wide and fund level financial statements and provide expanded explanations and details regarding the information reported in the statements.

Basis of Accounting

The basis of accounting is a set of guidelines that determine when financial events are recorded. The Township has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than generally accepted accounting principles. Under the cash basis of accounting, receipts and disbursements are recorded when cash is received or paid.

As a result of using the cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

Reporting the Township as a Whole

The statement of net assets and the statement of activities reflect how the Township performed financially during 2005, within the limitations of the cash basis accounting. The statement of net assets presents the cash balances of the governmental funds at year end. The statement of activities compares cash disbursements with program receipts for each governmental program at the year end. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts. The comparison of cash disbursements with program receipts identifies how each governmental function activity draws from the Township's general receipts.

These statements report the Township's cash position and the related changes in cash position. Keeping in mind the limitations of the cash basis of accounting, you can think of these changes as one way to measure the Township's financial health. Over time, increases or decreases in the Township's cash position is one indicator of whether the Township's financial health is improving or deteriorating. When evaluating the Township's financial condition, you should also consider other non-financial factors as well such as the Township's property tax base, the condition of the Township's capital assets and infrastructure, the extent of the Township's debt obligations, the reliance on non-local financial resources for operations and the need for continued growth in the major local revenue sources such as property taxes.

In the statement of net assets and the statement of activities, all of the Township's activities are classified as governmental. All Township services are reported on the statements, including road maintenance, general government, parks, health, fire protection, and public safety. Property and other local and state taxes and grant revenues finance these activities.

Reporting the Township's Most Significant Funds

Fund financial statements provide detailed information about the Township's major funds – not the Township as a whole. The Township has established separate funds to better manage its many activities and to demonstrate that money that is restricted as to how it may be used is being spent for the intended purposes. All of the Township's funds are reported as governmental funds.

Governmental Funds - The governmental fund financial statements provide a detailed view of the Township's governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent to finance the Township's programs. The Township's significant governmental funds are presented on the financial statements in separate columns. The information for nonmajor funds (funds whose activity or balances are not large enough to warrant separate reporting) is combined and presented in total in a single column. The Township's major governmental funds are the General Fund, Gasoline Tax Fund, Fire Grant Fund, and State Issue II Fund. The programs reported in governmental funds are closely related to those reported in the governmental activities section of the entity-wide financial statements.

Bloomfield Township – Trumbull County
Management's Discussion and Analysis
For the Year Ended December 31, 2005
Unaudited

The Township as a Whole

Table 1 provides a summary of the Township's net assets for 2005 compared to 2004.

(Table 1)

Net Assets

	Governmental Activities	
	2005	2004
Assets		
Cash and Cash Equivalents	\$72,655	\$64,020
Total Assets	\$72,655	\$64,020
Net Assets		
Restricted for:		
Other Purposes	\$64,442	60,326
Unrestricted	8,213	3,694
Total Net Assets	\$72,655	\$64,020

As mentioned previously, net assets of governmental activities increased \$8,635 or 13.5 percent during 2005. The primary reasons contributing to the increases in cash balances are as follows:

- The Township had a major State Issue II capital improvement project.
- Note debt was paid in full at the end of the prior year.
- A fire department grant offset some of the decreases in other special revenue fund sources.

Table 2, reflects the changes in net assets on a cash basis in 2005 and 2004 for the governmental activities.

Bloomfield Township – Trumbull County
Management's Discussion and Analysis
For the Year Ended December 31, 2005
Unaudited

(Table 2)
Changes in Net Assets

	Governmental Activities 2005	Governmental Activities 2004
Receipts:		
Program Receipts:		
Charges for Services and Sales	\$8,450	\$9,709
Operating Grants and Contributions	79,675	111,519
Capital Grants and Contributions	141,572	0
Total Program Receipts	229,697	121,228
General Receipts:		
Property and Other Local Taxes	81,422	81,614
Intergovernmental Receipts	102,839	35,737
Interest	176	210
Miscellaneous	5,622	9,192
Total General Receipts	190,059	126,753
Total Receipts	419,756	247,981
Disbursements:		
General Government	48,410	52,978
Public Safety	95,118	36,208
Public Works	107,763	101,692
Health	11,598	13,066
Conservation-Recreation	6,610	5,781
Other	50	0
Capital Outlay	141,572	10,120
Debt Service	0	41,155
Total Disbursements	411,121	261,000
Increase (Decrease) in Net Assets	8,635	(13,019)
Net Assets, Beginning of Year	64,020	77,039
Net Assets, End of Year	\$72,655	\$64,020

Program receipts represent 55 percent of total receipts and are primarily comprised of restricted intergovernmental receipts such as State Issue II funds, motor vehicle licenses, gas tax, and charges for graves and grave openings.

General receipts represent 45 percent of the Township's total receipts, and of this amount, 43 percent are property taxes. State and federal grants and entitlements make up the balance of the Township's general receipts. Other receipts are less significant and somewhat unpredictable revenue sources.

Disbursements for General Government represent the overhead costs of running the Township and the support services provided for the other Township activities. These include the costs associated with the Board of Trustees and the Township Fiscal Officer. Since these costs do not represent direct services to residents, these costs are limited to the statutorily defined amounts as provided by Revised Code.

Public Safety is the costs of police and fire protection; Health is the health department; Conservation-Recreation is the costs of maintaining the parks and playing fields; and Public Works is the cost of maintaining the roads.

Bloomfield Township – Trumbull County
Management's Discussion and Analysis
For the Year Ended December 31, 2005
Unaudited

Governmental Activities

If you look at the statement of activities on page 10, you will see that the first column lists the major services provided by the Township. The next column identifies the costs of providing these services. The major program disbursements are for Public Works, General Government, Capital Outlay, and Public Safety. The next three columns of the statement entitled Program Receipts identify amounts paid by people who are directly charged for the service and grants received by the Township that must be used to provide a specific service. The net Receipt (Disbursement) column compares the program receipts to the cost of the service. This "net cost" amount represents the cost of the service which ends up being paid from money provided by local taxpayers. These net costs are paid from the general receipts which are presented at the bottom of the statement. A comparison between the total cost of services and the net cost is presented in Table 3.

(Table 3)

	Governmental Activities			
	Total Cost	Total Cost	Net Cost	Net Cost
	Of Services	Of Services	of Services	of Services
	2005	2004	2005	2004
General Government	\$48,410	\$52,978	\$48,410	\$52,978
Public Safety	95,118	36,208	95,118	19,528
Public Works	107,763	101,692	28,088	24,333
Health	11,598	13,066	4,378	12,066
Conservation-Recreation	6,610	5,781	6,610	5,781
Other	50	0	(1,180)	(7,599)
Capital Outlay	141,572	10,120	0	10,120
Debt Service	0	41,155	0	22,565
Total Expenses	\$411,121	\$261,000	\$181,424	\$139,772

The dependence upon property and intergovernmental receipts is apparent as over 44 percent of governmental activities are supported through these general receipts.

The Township's Funds

Total governmental funds had receipts of \$419,756 and disbursements of \$411,121. The greatest change within governmental funds occurred within the General Fund and Gasoline Tax Fund.

General Fund Budgeting Highlights

The Township's budget is prepared according to Ohio law and is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During 2005, the Township amended its General Fund budget to reflect changing circumstances. Final budgeted receipts were not significantly increased or decreased from the original estimate.

Final disbursements were budgeted at \$62,418 while actual disbursements were \$54,577. Actual receipts were close to estimates, appropriations were kept as low as possible, restricting spending to only those activities that are statutorily required of the Township.

Bloomfield Township – Trumbull County
Management's Discussion and Analysis
For the Year Ended December 31, 2005
Unaudited

Capital Assets and Debt Administration

Capital Assets

The Township does not currently keep track of its capital assets and infrastructure.

Debt

At December 31, 2005, the Township had no outstanding debt.

Current Issues

The challenge for all Townships is to provide quality services to the public while staying within the restrictions imposed by limited, and in some cases shrinking, funding. We rely heavily on local taxes, motor vehicle license and fuel taxes and have very little industry to support the tax base. The Township Trustees and Fiscal Officer have not taken a salary increase entitled to them effective in year 2006. Since the Township has such limited opportunities to increase revenue, the only alternative is to reduce spending wherever possible.

Contacting the Township's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the Township's finances and to reflect the Township's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to Carrie Baugher, Township Fiscal Officer, Bloomfield Township, 2063 State Route 87, P.O. Box 34, North Bloomfield, OH 44450.

BLOOMFIELD TOWNSHIP, TRUMBULL COUNTY

Statement of Net Assets - Cash Basis

December 31, 2005

	<u>Governmental Activities</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	<u>\$72,655</u>
<i>Total Assets</i>	<u><u>\$72,655</u></u>
Net Assets	
Restricted for:	
Other Purposes	\$64,442
Unrestricted	<u>8,213</u>
<i>Total Net Assets</i>	<u><u>\$72,655</u></u>

See accompanying notes to the basic financial statements

BLOOMFIELD TOWNSHIP, TRUMBULL COUNTY
Statement of Activities - Cash Basis
For the Year Ended December 31, 2005

	<u>Program Cash Receipts</u>			<u>Net (Disbursements) Receipts and Changes in Net Assets</u>	
	<u>Cash Disbursements</u>	<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental Activities					
General Government	\$48,410				(\$48,410)
Public Safety	95,118				(95,118)
Public Works	107,763		\$79,675		(28,088)
Health	11,598	\$7,220			(4,378)
Conservation-Recreation	6,610				(6,610)
Other	50	1,230			1,180
Capital Outlay	141,572			\$141,572	0
<i>Total Governmental Activities</i>	<u>411,121</u>	<u>8,450</u>	<u>79,675</u>	<u>141,572</u>	<u>(181,424)</u>
General Receipts					
Property Taxes Levied for:					
				25,533	
				26,575	
				29,314	
Grants and Entitlements not Restricted to					
				102,839	
				176	
				5,622	
				<u>190,059</u>	
				8,635	
				<u>64,020</u>	
				<u>\$72,655</u>	

See accompanying notes to the basic financial statements

BLOOMFIELD TOWNSHIP, TRUMBULL COUNTY
Statement of Cash Basis Assets and Fund Balances
Governmental Funds
For the Year Ended December 31, 2005

	General Fund	Gasoline Tax Fund	Fire Grant Fund	State Issue II Fund	Other Governmental Funds	Total Governmental Funds
Assets:						
Equity in Pooled Cash and Cash Equivalents	\$8,213	\$35,420			\$29,022	\$72,655
<i>Total Assets</i>	<u>\$8,213</u>	<u>\$35,420</u>	<u>\$0</u>	<u>\$0</u>	<u>\$29,022</u>	<u>\$72,655</u>
Fund Balances						
Unreserved:						
Undesignated (Deficit), Reported in:						
General Fund	\$8,213					\$8,213
Special Revenue Funds		\$35,420			\$29,022	64,442
<i>Total Fund Balances</i>	<u>\$8,213</u>	<u>\$35,420</u>	<u>\$0</u>	<u>\$0</u>	<u>\$29,022</u>	<u>\$72,655</u>

See accompanying notes to the basic financial statements.

BLOOMFIELD TOWNSHIP, TRUMBULL COUNTY
Statement of Cash Receipts, Disbursements, and Changes in Cash Basis Fund Balances
Governmental Funds
For the Year Ended December 31, 2005

	General Fund	Gasoline Tax Fund	Fire Grant Fund	State Issue II Fund	Other Governmental Funds	Total Governmental Funds
Receipts						
Property and Other Local Taxes	\$25,533				\$55,889	\$81,422
Licenses, Permits, Fees					7,160	7,160
Intergovernmental	29,494	\$73,230	\$61,560	\$141,572	18,231	324,087
Earnings on Investments	36	126			14	176
Miscellaneous	4,083				2,828	6,911
<i>Total Receipts</i>	<u>59,146</u>	<u>73,356</u>	<u>61,560</u>	<u>141,572</u>	<u>84,122</u>	<u>419,756</u>
Disbursements						
Current:						
General Government	47,890				520	48,410
Public Safety			61,560		33,558	95,118
Public Works	1,196	68,994			37,573	107,763
Health	2,220				9,378	11,598
Capital Outlay				141,572		141,572
Conservation-Recreation	3,271				3,339	6,610
<i>Total Disbursements</i>	<u>54,577</u>	<u>68,994</u>	<u>61,560</u>	<u>141,572</u>	<u>84,368</u>	<u>411,071</u>
<i>Excess of Receipts Over / (Under) Disbursements</i>	<u>4,569</u>	<u>4,362</u>	<u>0</u>	<u>0</u>	<u>(246)</u>	<u>8,685</u>
Other Financing Sources (Uses):						
Other Financing Uses	(50)					(50)
<i>Total Other Financing Sources (Uses)</i>	<u>(50)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(50)</u>
<i>Net Change in Fund Balances</i>	4,519	4,362	0	0	(246)	8,635
<i>Fund Balances Beginning of Year</i>	3,694	31,058	0	0	29,268	64,020
<i>Fund Balances End of Year</i>	<u>\$8,213</u>	<u>\$35,420</u>	<u>\$0</u>	<u>\$0</u>	<u>\$29,022</u>	<u>\$72,655</u>

See accompanying notes to the basic financial statements.

BLOOMFIELD TOWNSHIP, TRUMBULL COUNTY
Statement of Receipts, Disbursements, and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2005

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
Receipts				
Property and Other Local Taxes	\$29,236	\$29,236	\$25,533	(\$3,703)
Intergovernmental	27,400	30,345	29,494	(851)
Earnings on Investments	32	32	36	4
Miscellaneous	3,792	3,792	4,083	291
<i>Total Receipts</i>	<u>60,460</u>	<u>63,405</u>	<u>59,146</u>	<u>(4,259)</u>
Disbursements				
Current:				
General Government	51,309	53,893	47,890	6,003
Public Works	1,281	1,346	1,196	150
Health	2,378	2,498	2,220	278
Conservation-Recreation	3,505	3,681	3,271	410
<i>Total Disbursements</i>	<u>58,473</u>	<u>61,418</u>	<u>54,577</u>	<u>6,841</u>
<i>Excess of Receipts Over / (Under) Disbursements</i>	<u>1,987</u>	<u>1,987</u>	<u>4,569</u>	<u>2,582</u>
Other Financing Sources (Uses):				
Other Financing Uses	(1,987)	(1,987)	(50)	1,937
<i>Net Change in Fund Balances</i>	0	0	4,519	4,519
<i>Fund Balances Beginning of Year</i>	<u>3,694</u>	<u>3,694</u>	<u>3,694</u>	<u>0</u>
<i>Fund Balances End of Year</i>	<u><u>\$3,694</u></u>	<u><u>\$3,694</u></u>	<u><u>\$8,213</u></u>	<u><u>\$4,519</u></u>

See accompanying notes to the basic financial statements.

BLOOMFIELD TOWNSHIP, TRUMBULL COUNTY
Statement of Receipts, Disbursements, and Changes
In Fund Balance - Budget and Actual - Budget Basis
Gasoline Tax
For the Year Ended December 31, 2005

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
Receipts				
Intergovernmental	\$59,870	\$69,870	\$73,230	\$3,360
Earnings on Investments	130	130	126	(4)
<i>Total Receipts</i>	<u>60,000</u>	<u>70,000</u>	<u>73,356</u>	<u>3,356</u>
Disbursements				
Current:				
Public Works	91,058	91,058	68,994	22,064
<i>Total Disbursements</i>	<u>91,058</u>	<u>91,058</u>	<u>68,994</u>	<u>22,064</u>
<i>Excess of Receipts Over / (Under) Disbursements</i>	<u>(31,058)</u>	<u>(21,058)</u>	<u>4,362</u>	<u>25,420</u>
<i>Net Change in Fund Balances</i>	(31,058)	(21,058)	4,362	25,420
<i>Fund Balances Beginning of Year</i>	<u>31,058</u>	<u>31,058</u>	<u>31,058</u>	<u>0</u>
<i>Fund Balances End of Year</i>	<u><u>\$0</u></u>	<u><u>\$10,000</u></u>	<u><u>\$35,420</u></u>	<u><u>\$25,420</u></u>

See accompanying notes to the basic financial statements.

BLOOMFIELD TOWNSHIP, TRUMBULL COUNTY
Statement of Receipts, Disbursements, and Changes
In Fund Balance - Budget and Actual - Budget Basis
Fire Grant Fund
For the Year Ended December 31, 2005

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
Receipts				
Intergovernmental	61,560	61,560	61,560	0
<i>Total Receipts</i>	61,560	61,560	61,560	0
Disbursements				
Current:				
Public Safety	61,560	61,560	61,560	0
<i>Total Disbursements</i>	61,560	61,560	61,560	0
<i>Excess of Receipts Over / (Under) Disbursements</i>	0	0	0	0
<i>Net Change in Fund Balances</i>	0	0	0	0
<i>Fund Balances Beginning of Year</i>	0	0	0	0
<i>Fund Balances End of Year</i>	\$0	\$0	\$0	\$0

See accompanying notes to the basic financial statements.

Note 1 – Reporting Entity

Bloomfield Township, Trumbull County, Ohio (the Township), is a body politic and corporate established in 1804 to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Township is directed by a publicly elected three-member Board of Trustees. The Township also has an elected Township Fiscal Officer.

The reporting entity is comprised of the primary government.

A. Primary Government

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Township. The Township provides general government services, maintenance of Township roads and bridges, cemetery maintenance, and recreation facilities. The Township contracts with the Bloomfield Volunteer Fire Department for fire protection. Police protection is provided by the Trumbull County Sheriff's Office.

B. Component Units

Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide support to, the organization; or the Township is obligated for the debt of the organization. The Township is also financially accountable for any organizations that are fiscally dependent on the Township in that the Township approves their budget, the issuance of their debt or the levying of their taxes. Component units also include legally separate, tax-exempt entities whose resources are for the direct benefit of the Township, are accessible to the Township and are significant in amount to the Township. The Township has no component units.

C. Public-Entity Risk Pool

The Township participates in the Ohio Township Association Risk Management Authority, a public-entity shared risk pool. This organization is presented in Note 6 to the financial statements.

The Township's management believes these financial statements present all activities for which the Township is financially accountable.

Note 2 – Summary of Significant Accounting Policies

As discussed further in Note 2.C, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting. In the government-wide financial statements, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails. Following are the more significant of the Township's accounting policies.

Note 2 – Summary of Significant Accounting Policies (Continued)

A. Basis of Presentation

The Township's basic financial statements consist of government-wide financial statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the Township as a whole. These statements include the financial activities of the Township. Governmental activities generally are financed through taxes, intergovernmental receipts, or other non-exchange transactions.

The statement of net assets presents the cash and cash equivalents and the net assets as either restricted or unrestricted, of the governmental activities of the Township at year end. The statement of activities compares disbursements with program receipts for each of the Township's governmental activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the Township is responsible. Program receipts include charges paid by the recipient of the program's goods or services, grants and contributions restricted to meeting the operational requirements of a particular program, and receipts of interest earned on grants that is required to be used to support a particular program. General receipts are all receipts not classified as program receipts, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing on a cash basis or draws from the Township's general receipts.

Fund Financial Statements

During the year, the Township segregates transactions related to certain Township functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Township at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column.

B. Fund Accounting

The Township uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Funds are used to segregate resources that are restricted as to use. The funds of the Township are classified as governmental.

Governmental Funds

The Township classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other non-exchange transactions as governmental funds. The Township's major governmental funds are the General Fund, Gasoline Tax Fund, Fire Grant Fund, and State Issue II Fund.

General Fund – The General Fund is used to account for all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the Township for any purpose provided it is expended or transferred according to the general laws of Ohio.

Gasoline Tax Fund – This fund receives gasoline tax money to pay for constructing, maintaining, and repairing Township roads.

Note 2 – Summary of Significant Accounting Policies (Continued)

Fire Grant Fund - This fund received a U.S. Department of Homeland Security Grant for the purpose of providing certain equipment for the Township's Volunteer Fire Department. The Township was required to provide a 10% local match for the grant.

State Issue II Fund –This fund received proceeds of an Ohio Public Works Commission Grant for a capital road improvement project.

The other governmental funds of the Township account for grants and other resources whose use is restricted to a particular purpose.

C. Basis of Accounting

The Township's financial statements are prepared using the cash basis of accounting. Receipts are recorded in the Township's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued liabilities and the related expenses) are not recorded in these financial statements.

D. Budgetary Process

All funds are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the Township may appropriate.

The appropriations resolution is the Township's authorization to spend resources and sets limits on disbursements plus encumbrances at the level of control selected by the Township. The legal level of control has been established at the fund, function, and object level for all funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in receipts are identified by the Township Fiscal Officer. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificated of estimated resources in effect at the time final appropriations were passed by the Township.

The appropriations resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Township during the year.

Note 2 – Summary of Significant Accounting Policies (Continued)

E. Cash and Investments

To improve cash management, cash received by the Township is pooled and invested. Individual fund integrity is maintained through Township records. Interest in the pool is presented as “Equity in Pooled Cash and Cash Equivalents”.

Investments with an original maturity of three months or less at the time of purchase and investments of the cash management pool are presented on the financial statements as cash equivalents. Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts, respectively.

During 2005, the Township had no investments, but maintained an interest-bearing demand deposit checking account. The demand deposit account is reported at cost.

Interest earnings are allocated to Township funds according to State statutes. Interest receipts credited to the General Fund during 2005 was \$36 which includes \$28 assigned from other Township funds.

F. Restricted Assets

Cash, cash equivalents and investments are reported as restricted when limitations on their use change the nature or normal understanding of their use. Such constraints are either imposed by creditors, contributors, grantors, or laws of other governments, or imposed by law through constitutional provisions or enabling legislation. The Township did not have any restricted assets as of December 31, 2005.

G. Inventory and Prepaid Items

The Township reports disbursements for inventories and prepaid items when paid. These items are not reflected as assets in the accompanying financial statements.

H. Capital Assets

Acquisitions of property, plant and equipment are recorded as disbursements when paid. These items are not reflected as assets in the accompanying financial statements.

I. Accumulated Leave

In certain circumstances, such as upon leaving employment or retirement, employees may be entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the Township’s cash basis of accounting.

J. Employer Contributions to Cost-Sharing Pension Plans

The Township recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 7 and 8, the employer contributions include portions for pension benefits and for postretirement health care benefits.

K. Long-Term Obligations

The Township’s cash basis financial statements do not report liabilities for bonds or other long-term obligations. Proceeds of debt are reported when the cash is received and principal and interest payments are reported when paid. Since recording a capital asset when entering into a capital lease is not the result of a cash transaction, neither an other financing source nor a capital outlay expenditure are reported at inception. Lease payments are reported when paid.

Note 2 – Summary of Significant Accounting Policies (Continued)

L. Net Assets

Net assets are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net assets restricted for other purposes include resources restricted for road and bridge maintenance and fire protection. The Township's policy is to first apply restricted resources when an obligation is incurred for purposes for which both restricted and unrestricted net assets are available.

M. Fund Balance Reserves

Unreserved and undesignated fund balance indicates that portion of fund balance which is available for appropriation in future periods.

Note 3 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budgetary Basis presented for the general fund and the major special revenue funds, are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The differences between the budgetary basis and the cash basis are outstanding year end encumbrances are treated as disbursements (budgetary basis) rather than as a reservation of fund balance (cash basis) and outstanding year end advances are treated as an other financing source or use (budgetary basis) rather than as an inter-fund receivable or payable (cash basis). The Township had no outstanding encumbrances as of December 31, 2005.

Note 4 – Deposits and Investments

Monies held by the Township are classified by State statute into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the Township treasury. Active monies must be maintained either as cash in the Township treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Trustees have identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts, including passbook accounts.

Interim monies held by the Township can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;

Note 4 – Deposits and Investments (Continued)

3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio).

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Township, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions.

Deposits

The Township has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Township or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Note 5 – Property Taxes

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located in the Township. Real property tax receipts received in 2005 represent the collection of 2004 taxes. Real property taxes received in 2005 were levied after October 1, 2004, on the assessed values as of January 1, 2004, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax receipts received in 2005 represent the collection of 2004 taxes. Public utility real and tangible personal property taxes received in 2005 became a lien on December 31, 2004, were levied after October 1, 2004, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

Note 5 – Property Taxes (Continued)

Tangible personal property tax receipts received in 2005 (other than public utility property) represent the collection of 2005 taxes. Tangible personal property taxes received in 2005 were levied after October 1, 2004, on the true value as of December 31, 2004. Tangible personal property is currently assessed at 25 percent of true value for capital assets and 23 percent for inventory. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the first payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The full tax rate for all Township operations for the year ended December 31, 2005, was \$7.70 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2005 property tax receipts were based are as follows:

Real Property	
Residential and Farms	\$13,156,480
Other	907,410
Public Utility Property	
Personal	780,840
Tangible Personal Property	404,511
	<hr/>
Total Assessed Value	\$15,249,241
	<hr/> <hr/>

Note 6 – Risk Management

Risk Pool Membership

The Township is exposed to various risks of property and casualty losses, and injuries to employees. The Township insures against injuries through the Ohio Bureau of Worker's Compensation.

The Township belongs to the Ohio Township Association Risk Management Authority (OTARMA), a risk-sharing pool available to Ohio townships. OTARMA provides property and casualty coverage for its members. OTARMA is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund OTARMA. OTARMA pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty Coverage

OTARMA retains casualty risks up to \$250,000 per occurrence, including claim adjustment expenses. OTARMA pays a percentage of its contributions to APEEP. APEEP reinsures claims exceeding \$250,000, up to \$1,750,000 per claim and \$10,000,000 in the aggregate per year. Townships can elect additional coverage, from \$2,000,000 to \$12,000,000 with the General Reinsurance Corporation, through contracts with OTARMA.

If losses exhaust OTARMA's retained earnings, APEEP provides *excess of funds available* coverage up to \$5,000,000 per year, subject to a per-claim limit of \$2,000,000.

Property Coverage

Through 2004, OTARMA retained property risks, including automobile physical damage, up to \$100,000 on any specific loss in any one occurrence. The Travelers Indemnity Company reinsured losses exceeding \$100,000 up to \$500 million per occurrence.

Note 6 – Risk Management (Continued)

Beginning in 2005, Travelers reinsures specific losses exceeding \$250,000 up to \$600 million per occurrence. APEEP reinsures members for specific losses exceeding \$100,000 up to \$250,000 per occurrence, subject to an annual aggregate loss payment. Travelers provides aggregate stop-loss coverage based upon the combined members' total insurable value. If the stop loss is reached by payment of losses between \$100,000 and \$250,000, Travelers will reinsure specific losses exceeding \$100,000 up to their \$600 million per occurrence limit. The aggregate stop-loss limit for 2005 was \$1,682,589.

The aforementioned casualty and property reinsurance agreements do not discharge OTARMA's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective township.

Property and casualty settlements did not exceed insurance coverage for the past three fiscal years.

Financial Position

OTARMA's financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31 2005 and 2004:

<u>Casualty Coverage</u>	<u>2005</u>	<u>2004</u>
Assets	\$30,485,638	\$28,132,620
Liabilities	<u>(12,344,576)</u>	<u>(11,086,379)</u>
Retained earnings	<u>\$18,141,062</u>	<u>\$17,046,241</u>

<u>Property Coverage</u>	<u>2005</u>	<u>2004</u>
Assets	\$9,177,796	\$7,588,343
Liabilities	<u>(1,406,031)</u>	<u>(543,176)</u>
Retained earnings	<u>\$7,771,765</u>	<u>\$7,045,167</u>

At December 31, 2005 and 2004, respectively, casualty coverage liabilities noted above include approximately \$11.6 million and \$10.3 million of estimated incurred claims payable. The Casualty Coverage assets and retained earnings above also include approximately \$11.6 million and \$10.3 million of unpaid claims to be billed to approximately 950 member townships in the future, as of December 31, 2005 and 2004, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. The Township's share of these unpaid claims collectible in future years is approximately \$11,254. This payable includes the subsequent year's contribution due if the Township terminates participation, as described in the last paragraph below.

Based on discussions with OTARMA the expected rates OTARMA charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to OTARMA for each year of membership.

Note 6 – Risk Management (Continued)

Township Contributions to OTARMA	
2003	\$5,526
2004	\$5,627
2005	\$5,627

After completing one year of membership, members may withdraw on each anniversary of the date they joined OTARMA. They must provide written notice to OTARMA 60 days in advance of the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's contribution. Withdrawing members have no other future obligation to the pool. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim was incurred or reported prior to the withdrawal.

Note 7 – Defined Benefit Pension Plan

A. Ohio Public Employees Retirement System

The Township participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings.

The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the traditional and combined plans. Members of the member directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-6705 or (800) 222-7377.

For the year ended December 31, 2005, the members participating in the traditional plan were required to contribute 8.5 percent of their annual covered salaries. The Township's contribution rate for pension benefits for 2005 was 9.55 percent. The Ohio Revised Code provides statutory authority for member and employer contributions.

The Township's required contributions (employer plus employee amounts) for pension obligations to the traditional plan for the years ended December 31, 2005, 2004, and 2003 were \$15,019, \$15,734, and \$15,126 respectively. The full amounts have been contributed for 2005, 2004 and 2003.

Note 8 - Postemployment Benefits

A. Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit with either the traditional or combined plans. Health care coverage for disability recipients and primary survivor recipients is available. Members of the member-directed plan do not qualify for postretirement health care coverage. The health care coverage provided by the retirement system is considered an Other Post-employment Benefit as described in *GASB Statement No. 12*. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of postretirement health care based on authority granted by State statute. The 2005 local government employer contribution rate was 13.55 percent of covered payroll; 4.00 percent of covered payroll was the portion that was used to fund health care.

Benefits are advance-funded using the entry age normal actuarial cost method. Significant actuarial assumptions, based on OPERS's latest actuarial review performed as of December 31, 2003, include a rate of return on investments of 8.00 percent, an annual increase in active employee total payroll of 4.00 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between .50 percent and 6.30 percent based on additional annual pay increases. Health care premiums were assumed to increase between 1.00 and 6.00 percent annually for the next eight years and 4.00 percent annually after eight years.

All investments are carried at market. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets annually.

The number of active contributing participants in the traditional and combined plans was 369,885. Actual employer contributions for 2005 which were used to fund post-employment benefits were \$2,724. The actual contribution and the actuarially required contribution amounts are the same. OPERS's net assets available for payment of benefits at December 31, 2003, (the latest information available) were \$10.5 billion. The actuarially accrued liability and the unfunded actuarial accrued liability were \$26.9 billion and \$16.4 billion, respectively.

On September 9, 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007. The HCPP restructures OPERS' health care coverage to improve the financial solvency of the fund in response to increasing health care costs.

Note 9 – Contingent Liabilities

Amounts grantor agencies pay to the Township are subject to audit and adjustment by the grantor, principally the federal and state government. Grantors may require refunding any disallowed costs. Elected Officials cannot presently determine amounts grantors may disallow. However, based on prior experience, elected officials believe any refunds would be immaterial.

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

Bloomfield Township
Trumbull County
2063 State Route 87
P.O. Box 34
North Bloomfield, OH 44450

To the Board of Trustees:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bloomfield Township, Trumbull County (the Township) as of and for the year ended December 31, 2005, which collectively comprise the Township's basic financial statements and have issued our report thereon dated March 30, 2007, wherein we noted the Township uses the Auditor of State's Uniform Accounting Network (UAN) to process its financial transactions. *Government Auditing Standards* considers this service to impair the Auditor of State's independence to audit the Township because the Auditor of State designed, developed, implemented, and, as requested, operates UAN. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township's internal control over financial reporting to determine our auditing procedures in order to express our opinions on the financial statements and not to opine on the internal control over financial reporting. Our consideration of the internal control would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts material to the financial statements we audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider material weaknesses.

Compliance and Other Matters

As part of reasonably assuring whether the Township's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*. In a separate letter to the Township's management, we reported a matter related to noncompliance we deemed immaterial.

Bloomfield Township
Trumbull County
Independent Accountants' Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by Government Auditing Standards
Page 2

We intend this report solely for the information and use of management and the Board of Trustees. It is not intended for anyone other than these specified parties.

A handwritten signature in black ink that reads "Mary Taylor". The signature is written in a cursive, flowing style.

Mary Taylor, CPA
Auditor of State

March 30, 2007



Mary Taylor, CPA
Auditor of State

BLOOMFIELD TOWNSHIP

TRUMBULL COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JUNE 12, 2007**