

**ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2020
(UNAUDITED)**

POPULATION LAST CENSUS 4,078
NET VALUATION TAXABLE 2020 1,165,700,500
MUNICODE 0228

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:

COUNTIES - JANUARY 26, 2021

MUNICIPALITIES - FEBRUARY 10, 2021

ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

 BOROUGH of HO-HO-KUS , County of BERGEN

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:	
1			Preliminary Check
2			Examined

I hereby certify that the debt shown on Sheets 31 to 34, 49 to 51 and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis.

Signature office mgr @ garbarini cpa. com
Title RMA

(This MUST be signed by Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, ~~(which I have prepared)~~ or (which I have not prepared) ~~[eliminate one]~~ and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof; I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Joseph Citro, am the Chief Financial Officer, License # 0179, of the BOROUGH of BERGEN, County of BERGEN and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2020, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurance as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2020.

Signature citroj@ ho-ho-kus boro. com
Title CFO
Address 333 Warren Avenue
Phone Number (201) 652-4400
Fax Number NO ENTRY

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:

Preparation by Registered Municipal Account (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statement and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the BOROUGH of HO-HO-KUS as of December 31, 2020 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, ~~(except for circumstances as set forth below, no matters)~~ or (no matters) ~~[eliminate one]~~ came to my attention that caused me to believe that the Annual Financial Statement for the year ended Dec. 31, 2020 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

Paul W. Garbarini
(Registered Municipal Accountant)

Garbarini & Co., P.C.
(Firm Name)

285 Division Avenue & Route 17 South
(Address)

Carlstadt, NJ 07072
(Address)

(201) 933-5566
(Phone Number)

(201) 933-0221
(Fax Number)

Certified by me

this 19th day January, 2021

**MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER**

One of the following Certifications must be signed by the Chief Financial Officer if your municipality is eligible for local examination.

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year **is not in excess of 3.5%**;
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**;
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy;
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget **does not** contain a Levy or Appropriation "CAP" waiver.
10. The municipality has not applied for Transitional Aid for 2021.
11. The municipality **did not** adopt a Special Emergency ordinance for COVID-related expenses or loss of revenue (N.J.S.A. 40A:4-53 (l) and (m)).

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	BOROUGH OF HO-HO-KUS
Chief Financial Officer:	Joseph Citro
Signature:	
Certificate #:	0179
Date:	

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

Municipality:	BOROUGH OF HO-HO-KUS
Chief Financial Officer:	Joseph Citro
Signature:	<u>citroj@ho-ho-kusboro.com</u>
Certificate #:	0179
Date:	<u>1/19/21</u>

NO ENTRY
Fed I.D. #

BOROUGH OF HO-HO-KUS
Municipality

BERGEN
County

**Report of Federal and State Financial Assistance
Expenditures of Awards**

Fiscal Year Ending: December 31, 2020

	(1) Federal programs Expended (administered by the state)	(2) State Programs Expended	(3) Other Federal Programs Expended
TOTAL	\$ -	\$ 5,408.20	\$ -

Type of Audit required by Title 2 U.S. Code of Federal Regulations
(CFR) (Uniform Requirements) and OMB 15-08.

☐ Single Audit

☐ Program Specific Audit

☒ Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with Title 2 U.S. Code of Federal Regulations (CFR) OMB 15-08. (Uniform Guidance) and OMB 15-08. The single audit threshold has been increased to \$750,000 beginning with Fiscal Year ending after 1/1/15. Expenditures are defined in Title 2 U.S. Code of Federal Regulations (CFR) (Uniform Guidance).

- (1) Report expenditures from federal pass-through programs received directly from state government. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. **Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.**
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state government.

Citroj@ho-ho-kusboro.com
Signature of Chief Financial Officer

1/14/21
Date

INSTRUCTIONS

If there is a utility operated by the municipality of if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the BOROUGH of HO-HO-KUS County of BERGEN during the year 2020 and that sheets 40 to 68 are unnecessary.

Name _____

Title _____

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2020

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2021 and filed with the County Board of Taxation on January 10, 2021 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,173,688,500.00

browne@ho-ho-kusboro.com
SIGNATURE OF TAX ASSESSOR

BOROUGH OF HO-HO-KUS
MUNICIPALITY

BERGEN
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND
AS AT DECEMBER 31, 2020**

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C" -- Taxes Receivable Must Be Subtotalled

Title of Account		Debit	Credit
CASH		5,631,785.77	
INVESTMENTS			
DUE FROM/TO STATE - VETERANS AND SENIOR CITIZENS		-	1,662.32
CHANGE FUND		400.00	
Receivables with Full Reserves:			
TAXES RECEIVABLE:			
PRIOR	-		
CURRENT	94,505.83		
SUBTOTAL		94,505.83	
TAX TITLE LIENS RECEIVABLE		-	
PROPERTY ACQUIRED FOR TAXES		20,100.00	
CONTRACT SALES RECEIVABLE		-	
MORTGAGE SALES RECEIVABLE		-	
DUE FROM GRANT FUND		96,049.72	
DUE FROM ANIMAL LICENSE		0.30	
REVENUE ACCOUNTS RECEIVABLE		3,721.44	
DEFERRED CHARGES:			
EMERGENCY			
SPECIAL EMERGENCY (40A:4-55)		-	
DEFICIT		-	
page totals		5,846,563.06	1,662.32

(Do not crowd - add additional sheets)

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2020**

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C" – Taxes Receivable Must Be Subtotaled

Title of Account	Debit	Credit
TOTALS FROM PAGE 3	5,846,563.06	1,662.32
APPROPRIATION RESERVES		606,126.99
ENCUMBRANCES PAYABLE		373,092.44
APPROPRIATION RESERVES - COMMITTED		30,000.00
TAX OVERPAYMENTS		76,180.63
PREPAID TAXES		312,988.64
PREPAID PARKING PERMITS		2,400.00
DUE TO STATE:		
MARRIAGE LICENCE		
DCA TRAINING FEES		3,139.00
LOCAL SCHOOL TAX PAYABLE		-
REGIONAL SCHOOL TAX PAYABLE		-
REGIONAL H.S.TAX PAYABLE		-
COUNTY TAX PAYABLE		-
DUE COUNTY - ADDED & OMMITTED		22,273.74
SPECIAL DISTRICT TAX PAYABLE		-
RESERVE FOR TAX APPEAL		12,612.99
RESERVE FOR CONSTRUCTION OFFICIAL FEES		25,703.32
ACCOUNTS PAYABLE		58,214.84
RESERVE FOR CODIFICATION		19,077.50
DUE TO TRUST FUND		340,000.00
DUE TO CAPITAL FUND		815,609.95
DUE TO LIBRARY - STATE AID		5,364.00
PAGE TOTAL	5,846,563.06	2,704,446.36

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE - CURRENT FUND (CONT'D)
AS AT DECEMBER 31, 2020**

Title of Account	Debit	Credit
TOTALS FROM PAGE 3a	5,846,563.06	2,704,446.36
SUBTOTAL	5,846,563.06	2,704,446.36 "C"
RESERVE FOR RECEIVABLES		214,377.29
DEFERRED SCHOOL TAX	-	
DEFERRED SCHOOL TAX PAYABLE		-
FUND BALANCE		2,927,739.41
TOTALS	5,846,563.06	5,846,563.06

(Do not crowd - add additional sheets)
Sheet 3a.1

ACCOUNTS #1 AND #2 *
AS AT DECEMBER 31, 2020

(Do not crowd - add additional sheets)

Sheet 4

POST CLOSING TRIAL BALANCE **FEDERAL AND STATE GRANTS**

AS AT DECEMBER 31, 2020

Title of Account	Debit	Credit
CASH	243,221.76	
GRANTS RECEIVABLE	39,146.28	
DUE FROM/TO CURRENT FUND		96,049.72
ENCUMBRANCES PAYABLE		
APPROPRIATED RESERVES		186,318.32
UNAPPROPRIATED RESERVES		-
TOTALS	282,368.04	282,368.04

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE -- TRUST FUNDS**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2020

Title of Account	Debit	Credit
DOG TRUST FUND		
CASH	18,014.21	
DUE TO - CURRENT FUND		0.30
DUE TO STATE OF NJ		12.00
RESERVE FOR DOG FUND		18,001.91
FUND TOTALS	18,014.21	18,014.21
ASSESSMENT TRUST FUND		
CASH	-	
DUE TO -		
RESERVE FOR:		
FUND TOTALS	-	-
MUNICIPAL OPEN SPACE TRUST FUND		
CASH	-	
FUND TOTALS	-	-
LOSAP TRUST FUND		
CASH	-	
FUND TOTALS	-	-

(Do not crowd - add additional sheets)

**POST CLOSING
TRIAL BALANCE -- TRUST FUNDS (CONT'D)**
(Assessment Section Must Be Separately Stated)
AS AT DECEMBER 31, 2020

Title of Account	Debit	Credit
CDBG TRUST FUND		
CASH	-	
DUE TO -		
FUND TOTALS	-	-
ARTS AND CULTURAL TRUST FUND		
CASH	-	
FUND TOTALS	-	-
OTHER TRUST FUNDS		
CASH	777,130.96	
DUE FROM - CURRENT FUND	340,000.00	
DUE FROM - CAPITAL FUND	250,000.00	
DUE TO STATE OF NJ		403.00
TRUST RESERVES		876,522.40
SECURITY DEPOSITS		335,014.52
RECYCLING ESCROW		155,191.04
OTHER TRUST FUNDS PAGE TOTAL	1,367,130.96	1,367,130.96

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2020

(Do not crowd - add additional sheets)

SCHEDULE OF TRUST FUND RESERVES

<u>Purpose</u>	<u>Amount Dec. 31, 2019 per Audit Report</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance as at Dec. 31, 2020</u>
Donations	4,350.07	100.00		4,450.07
Library grants	44.62			44.62
Fireman's Death Benefits	8,700.00			8,700.00
Police Accessories	9,290.71	9,250.00	3,207.95	15,332.76
Accrued Sick Leave	408,354.16		137,285.72	271,068.44
Unemployment	9,109.41	56,789.54	775.57	65,123.38
Girl Scouts	195.22			195.22
Insurance Reimbursements	4,028.55			4,028.55
Uniform Fire Safety Penalties	3,135.00			3,135.00
Tax Sale Certificate	136,400.00			136,400.00
Sewer Connection Fees	2,800.00			2,800.00
Treasurer Clearing	37.83			37.83
Historical Society	110.00			110.00
Tax Electronic Filing Fee/In-House	701.00			701.00
Shade Tree/Ross Donation	19,579.78	2,625.00		22,204.78
JIF Awards	448.97	1,750.00		2,198.97
Restitution for Building Damages	2,403.00			2,403.00
POAA Court Fees	1,326.00	100.00		1,426.00
Ho-Ho-Kus Celebration	680.90			680.90
State Health Benefit Program	3,526.88			3,526.88
Streetscape Donation	4,256.54			4,256.54
Fuel Reimbursement	37,190.77	19,264.10	2,830.00	53,624.87
Tree Lighting Ceremony	200.00			200.00
Tax Appeals	50,000.00		49,563.95	436.05
Lightning Detection System	231.00			231.00
Motorpool	134,750.86	51,683.14	90,832.14	95,601.86
Jr. Police Academy	9,077.09	875.00	875.00	9,077.09
Snow Removal	134,161.47	30,000.00		164,161.47
				-
				-
Security Desposits	299,447.47	140,744.70	105,177.65	335,014.52
Recycling Escrow	156,411.04	2,500.00	3,720.00	155,191.04
Developer's Escrow	5,018.76	7.36	660.00	4,366.12
				-
				-
				-
				-
				-
PAGE TOTAL	\$ 1,445,967.10	\$ 315,688.84	\$ 394,927.98	\$ 1,366,727.96

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Current Budget					
Assessment Serial Bond Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
*Less Assets "Unfinanced"	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

AS AT DECEMBER 31, 2020

(Do not crowd - add additional sheets)

AS AT DECEMBER 31, 2020

(Do not crowd - add additional sheets)

CASH RECONCILIATION DECEMBER 31, 2020

	Cash		Less Checks Outstanding	Cash Book Balance
	*On Hand	On Deposit		
Current	61.19	7,381,735.08	1,750,010.50	5,631,785.77
Grant Fund		243,806.01	584.25	243,221.76
Trust - Dog License		18,537.64	523.43	18,014.21
Trust - Assessment				-
Trust - Municipal Open Space				-
Trust - LOSAP				-
Trust - CDBG				-
Trust - Other		822,041.93	44,910.97	777,130.96
Trust - Arts and Cultural				-
General Capital		761,501.02	17,599.96	743,901.06
				-
UTILITIES:				-
Water Operating Fund	258.66	1,534,005.22	15,134.81	1,519,129.07
Water Capital Fund		295,635.97	258.66	295,377.31
Solid Waste Fund		730,221.17	69,419.79	660,801.38
				-
				-
				-
Trust - Recreation		14,520.31	2,200.00	12,320.31
Trust - COAH		442,318.23	165.00	442,153.23
				-
				-
				-
				-
				-
				-
				-
				-
Total	319.85	12,244,322.58	1,900,807.37	10,343,835.06

* Include Deposits In Transit

** Be sure to include a Public Assistance Account reconciliation and trial balance if the municipality maintains such a bank account.

REQUIRED CERTIFICATION

I hereby certify that all amounts shown in the "Cash on Deposit" column on Sheet 9 and 9(a) have been verified with the applicable bank statements, certificates, agreements or passbooks at December 31, 2020.

I also certify that all amounts, if any, shown for Investments in Savings and Loan Associations on any trial balance have been verified with the applicable passbook at December 31, 2020.

All "Certificates of Deposits", Repurchase Agreements" and other investments must be reported as cash and included in this certification.

(THIS MUST BE SIGNED BY THE REGISTERED FINANCIAL ACCOUNTANT (STATUTORY AUDITOR) OR CHIEF FINANCIAL OFFICER) depending on who prepared this Annual Financial Statement as certified to on Sheet 1 or 1(a).

Signature: office.mgr@garbarini.com

Title: RMA

CASH RECONCILIATION DECEMBER 31, 2020 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

CURRENT FUND:	
Valley National Bank #0079001095	6,702,286.31
Valley National Bank #0079001129	679,448.77
GRANT FUND:	
Valley National Bank #0079001111	243,806.01
TRUST - DOG LICENSE:	
Valley National Bank #0079001061	18,537.64
TRUST - OTHER:	
Valley National Bank #0079001160	817,675.81
Valley National Bank #0079001103	4,366.12
TRUST - RECREATION:	
Valley National Bank #0079001145	14,520.31
TRUST - COAH:	
Valley National Bank #0079001087	442,318.23
GENERAL CAPITAL FUND:	
Valley National Bank #0079001079	761,501.02
WATER OPERATING FUND:	
Valley National Bank #0079001194	1,534,005.22
WATER CAPITAL FUND:	
Valley National Bank #0079001186	295,635.97
SOLID WASTE FUND:	
Valley National Bank #0079001152	730,221.17
PAGE TOTAL	12,244,322.58

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

CASH RECONCILIATION DECEMBER 31, 2020 (cont'd)

LIST BANKS AND AMOUNTS SUPPORTING "CASH ON DEPOSIT"

[illegible]

Note: Sections N.J.S. 40A:4-61, 40A:4-62 and 40A:4-63 of the Local Budget Law require that separate bank accounts be maintained for each allocated fund.

**MUNICIPALITIES AND COUNTIES
FEDERAL AND STATE GRANTS RECEIVABLE**

Grant	Balance Jan. 1, 2020	2020 Budget Revenue Realized	Received	Other	Cancelled	Balance Dec. 31, 2020
Municipal Alliance	20,940.92	9,520.00	1,960.00			28,500.92
Shade Tree Grant	3,000.00					3,000.00
Clean Communities		6,441.41				6,441.41
Clean Communities - Chapter 159		8,830.99	8,830.99			-
Recycling Tonnage Grant		1,203.95				1,203.95
Police Vest Grant		1,842.95		(1,842.95)		-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	23,940.92	27,839.30	10,790.99	(1,842.95)	-	39,146.28

**SCHEDULE OF APPROPRIATED RESERVES FOR
FEDERAL AND STATE GRANTS**

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Expended	Other	Cancelled	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87				
Alcohol Rehabilitation	10,545.36	160.75					10,706.11
Clean Communities	16,486.05	16,236.04	8,830.99	1,275.41			40,277.67
Recycling Tonnage	37,225.53	8,849.31		629.19			45,445.65
Drunk Driving Enforcement	2,017.93	2,935.21		1,314.00			3,639.14
Police Vest Grant	236.15	3,798.93		2,189.60			1,845.48
Shade Tree Grant	300.00						300.00
SLAHEOP OEM Grant	14.22						14.22
Stormwater Management	1,526.76						1,526.76
Municipal Alliance	25,002.79	13,520.00					38,522.79
Obey the Sign or Pay the Fine (Safety Belt)	555.00						555.00
Bergen County Community Development	2,150.00						2,150.00
Bergen County Recycling Grant		3,000.00					3,000.00
Matching Funds - Other Expenses	38,335.50						38,335.50
							-
							-
							-
							-
							-
							-
							-
PAGE TOTALS	134,395.29	48,500.24	8,830.99	5,408.20	-	-	186,318.32

SCHEDULE OF UNAPPROPRIATED RESERVES FOR FEDERAL AND STATE GRANTS

Grant	Balance Jan. 1, 2020	Transferred from 2020 Budget Appropriations		Received	Other	Balance Dec. 31, 2020
		Budget	Appropriation By 40A:4-87			
Police Vest Grant	1,955.98	1,955.98				-
Alcohol Education & Rehabilitation Grant	160.75	160.75				-
Clean Communities	9,794.63	9,794.63				-
Recycling Tonnage	7,645.36	7,645.36				-
Bergen County Recycling Grant	3,000.00	3,000.00				-
Drunk Driving Enforcement Fund	2,935.21	2,935.21				-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
PAGE TOTALS	25,491.93	25,491.93	-	-	-	-

Sheet 12

*LOCAL DISTRICT SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	xxxxxxxxxx	
School Tax Deferred (Not in excess of 50% of Levy - 2019 - 2020)	xxxxxxxxxx	
Levy School Year July 1, 2020 - June 30, 2021	xxxxxxxxxx	
Levy Calendar Year 2020	xxxxxxxxxx	14,988,409.00
Paid	14,988,409.00	xxxxxxxxxx
Balance - December 31, 2020	xxxxxxxxxx	xxxxxxxxxx
School Tax Payable #	-	xxxxxxxxxx
School Tax Deferred (Not in excess of 50% of Levy - 2020 - 2021)		xxxxxxxxxx
	14,988,409.00	14,988,409.00

* Not including Type 1 school debt service, emergency authorizations-schools, transfer to Board of Education for use of local schools.

Must include unpaid requisitions.

MUNICIPAL OPEN SPACE TAX

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	
2020 Levy	xxxxxxxxxx	
Interest Earned	xxxxxxxxxx	
Expenditures		xxxxxxxxxx
Balance - December 31, 2020		xxxxxxxxxx
	-	-

Must include unpaid requisitions.

REGIONAL SCHOOL TAX

(Provide a separate statement for each Regional District involved)

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

REGIONAL HIGH SCHOOL TAX

	Debit	Credit
Balance - January 1, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	XXXXXXXXXX	
School Tax Deferred		
(Not in excess of 50% of Levy - 2019 - 2020)	XXXXXXXXXX	
Levy School Year July 1, 2020 - June 30, 2021	XXXXXXXXXX	
Levy Calendar Year 2020	XXXXXXXXXX	
Paid		XXXXXXXXXX
Balance - December 31, 2020	XXXXXXXXXX	XXXXXXXXXX
School Tax Payable #	-	XXXXXXXXXX
School Tax Deferred		
(Not in excess of 50% of Levy - 2020 - 2021)		XXXXXXXXXX
# Must include unpaid requisitions.	-	-

COUNTY TAXES PAYABLE

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	xxxxxxxxxx
County Taxes	xxxxxxxxxx	13,851.10
Due County for Added and Omitted Taxes	xxxxxxxxxx	
2020 Levy :	xxxxxxxxxx	xxxxxxxxxx
General County	xxxxxxxxxx	3,105,297.39
County Library	xxxxxxxxxx	
County Health	xxxxxxxxxx	
County Open Space Preservation	xxxxxxxxxx	130,729.47
Due County for Added and Omitted Taxes	xxxxxxxxxx	22,273.74
Paid	3,249,877.96	xxxxxxxxxx
Balance - December 31, 2020	xxxxxxxxxx	xxxxxxxxxx
County Taxes		xxxxxxxxxx
Due County for Added and Omitted Taxes	22,273.74	xxxxxxxxxx
	3,272,151.70	3,272,151.70

SPECIAL DISTRICT TAXES

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	
2020 Levy: (List Each Type of District Tax Separately - see Footnote)	xxxxxxxxxx	xxxxxxxxxx
Fire -	xxxxxxxxxx	xxxxxxxxxx
Sewer -	xxxxxxxxxx	xxxxxxxxxx
Water -	xxxxxxxxxx	xxxxxxxxxx
Garbage -	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
	xxxxxxxxxx	xxxxxxxxxx
Total 2020 Levy	xxxxxxxxxx	-
Paid		xxxxxxxxxx
Balance - December 31, 2020	-	xxxxxxxxxx
	-	-

Footnote: Please state the number of districts in each instance.

STATEMENT OF GENERAL BUDGET REVENUES 2020

Source	Budget -01	Realized -02	Excess or Deficit* -03
Surplus Anticipated	1,000,000.00	1,000,000.00	-
Surplus Anticipated with Prior Written Consent of Director of Local Government			-
Miscellaneous Revenue Anticipated:	xxxxxxxx	xxxxxxxx	xxxxxxxx
Adopted Budget	1,654,661.38	1,385,654.72	(269,006.66)
Added by N.J.S. 40A:4-87 (List on 17a)	125,923.99	125,923.99	-
			-
			-
Total Miscellaneous Revenue Anticipated	1,780,585.37	1,511,578.71	(269,006.66)
Receipts from Delinquent Taxes	75,000.00	77,382.36	2,382.36
Amount to be Raised by Taxation:	xxxxxxxx	xxxxxxxx	xxxxxxxx
(a) Local Tax for Municipal Purposes	7,051,981.86	xxxxxxxx	xxxxxxxx
(b) Addition to Local District School Tax		xxxxxxxx	xxxxxxxx
(c) Minimum Library Tax	433,958.50	xxxxxxxx	xxxxxxxx
Total Amount to be Raised by Taxation	7,485,940.36	7,754,344.61	268,404.25
	10,341,525.73	10,343,305.68	1,779.95

ALLOCATION OF CURRENT TAX COLLECTIONS

	Debit	Credit
Current Taxes Realized in Cash (Total of Item 10 or 14 on Sheet 22)	xxxxxxxx	25,741,054.21
Amount to be Raised by Taxation	xxxxxxxx	xxxxxxxx
Local District School Tax	14,988,409.00	xxxxxxxx
Regional School Tax	-	xxxxxxxx
Regional High School Tax	-	xxxxxxxx
County Taxes	3,236,026.86	xxxxxxxx
Due County for Added and Omitted Taxes	22,273.74	xxxxxxxx
Special District Taxes	-	xxxxxxxx
Municipal Open Space Tax	-	xxxxxxxx
Reserve for Uncollected Taxes	xxxxxxxx	260,000.00
Deficit in Required Collection of Current Taxes (or)	xxxxxxxx	-
Balance for Support of Municipal Budget (or)	7,754,344.61	xxxxxxxx
*Excess Non-Budget Revenue (see footnote)		xxxxxxxx
*Deficit Non-Budget Revenue (see footnote)	xxxxxxxx	
*These items are applicable only when there is no "Amount to be Raised by Taxation" in the "Budget" column of the statement at the top of this sheet. In such instances, any excess or deficit in the above allocation would apply to "Non-Budget Revenue" only.		
	26,001,054.21	26,001,054.21

(Continued)

[illegible]

I hereby certify that the above list of Chapter 159 insertions of revenue have been realized in cash or I have received written notification of the award of public or private revenue. These insertions meet the statutory requirements of N.J.S.A. 40A:4-87 and matching funds have been provided if applicable.

CFO Signature:

citroj@ho-ho-kusboro.com

STATEMENT OF GENERAL BUDGET APPROPRIATIONS 2020

2020 Budget as Adopted	10,215,601.74
2020 Budget - Added by N.J.S. 40A:4-87	125,923.99
Appropriated for 2020 (Budget Statement Item 9)	10,341,525.73
Appropriated for 2020 by Emergency Appropriation (Budget Statement Item 9)	
Total General Appropriations (Budget Statement Item 9)	10,341,525.73
Add: Overexpenditures (see footnote)	
Total Appropriations and Overexpenditures	10,341,525.73
Deduct Expenditures:	
Paid or Charged [Budget Statement Item (L)]	9,356,905.74
Paid or Charged - Reserve for Uncollected Taxes	260,000.00
Reserved	606,126.99
Total Expenditures	10,223,032.73
Unexpended Balances Canceled (see footnote)	118,493.00

FOOTNOTES - RE: OVEREXPENDITURES

Every appropriation overexpended in the budget document must be marked with an * and must agree in the aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled".

SCHEDULE OF EMERGENCY APPROPRIATIONS FOR LOCAL DISTRICT SCHOOL PURPOSES

(EXCEPT FOR TYPE I SCHOOL DEBT SERVICE)

2020 Authorizations		
N.J.S. 40A:4-46 (After adoption of Budget)		
N.J.S. 40A:4-20 (Prior to adoption of Budget)		
Total Authorizations		-
Deduct Expenditures:		
Paid or Charged		
Reserved		
Total Expenditures		-

RESULTS OF 2020 OPERATION

CURRENT FUND

	Debit	Credit
Excess of Anticipated Revenues:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues anticipated	xxxxxxxx	
Delinquent Tax Collections	xxxxxxxx	2,382.36
	xxxxxxxx	
Required Collection of Current Taxes	xxxxxxxx	268,404.25
Unexpended Balances of 2020 Budget Appropriations	xxxxxxxx	118,493.00
Miscellaneous Revenue Not Anticipated	xxxxxxxx	90,456.24
Miscellaneous Revenue Not Anticipated:		
Proceeds of Sale of Foreclosed Property (Sheet 27)	xxxxxxxx	-
Payments in Lieu of Taxes on Real Property	xxxxxxxx	
Sale of Municipal Assets	xxxxxxxx	
Unexpended Balances of 2019 Appropriation Reserves	xxxxxxxx	252,225.76
Prior Years Interfunds Returned in 2020	xxxxxxxx	
Payroll Adjustment	xxxxxxxx	6,587.73
	xxxxxxxx	
	xxxxxxxx	
Deferred School Tax Revenue: (See School Taxes, Sheets 13 & 14)	xxxxxxxx	xxxxxxxx
Balance - January 1, 2020	-	xxxxxxxx
Balance - December 31, 2020	xxxxxxxx	-
Deficit in Anticipated Revenues:	xxxxxxxx	xxxxxxxx
Miscellaneous Revenues Anticipated	269,006.66	xxxxxxxx
Delinquent Tax Collections	-	xxxxxxxx
		xxxxxxxx
Required Collection on Current Taxes	-	xxxxxxxx
Interfund Advances Originating in 2020	19,648.98	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Deficit Balance - To Trial Balance (Sheet 3)	xxxxxxxx	-
Surplus Balance - To Surplus (Sheet 21)	449,893.70	xxxxxxxx
	738,549.34	738,549.34

SCHEDULE OF MISCELLANEOUS REVENUES NOT ANTICIPATED

Source	Amount Realized
Letters/Copies/Lists/Etc.	372.00
Police Fees	352.00
Real Estate Sign Permits	1,700.00
Cable Franchise Fees	69,522.97
Polling Rent	60.00
Miscellaneous	1,930.50
Construction/Fire Safety Fines	3,000.00
Senior/Veteran 2% Fee	420.00
Towing Licenses	600.00
Sewer Billings	12,498.77
Total Amount of Miscellaneous Revenues Not Anticipated (Sheet 19)	90,456.24

SURPLUS - CURRENT FUND YEAR - 2020

	Debit	Credit
1. Balance - January 1, 2020	xxxxxxxx	3,477,845.71
2.	xxxxxxxx	
3. Excess Resulting from 2020 Operations	xxxxxxxx	449,893.70
4. Amount Appropriated in the 2020 Budget - Cash	1,000,000.00	xxxxxxxx
5. Amount Appropriated in 2020 Budget - with Prior Written-Consent of Director of Local Government Services	-	xxxxxxxx
6.		xxxxxxxx
7. Balance - December 31, 2020	2,927,739.41	xxxxxxxx
	3,927,739.41	3,927,739.41

ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM CURRENT FUND - TRIAL BALANCE)

Cash	5,631,785.77
Investments	
Change Fund	400.00
Sub Total	5,632,185.77
Deduct Cash Liabilities Marked with "C" on Trial Balance	2,704,446.36
Cash Surplus	2,927,739.41
Deficit in Cash Surplus	
Other Assets Pledged to Surplus:*	
(1) Due from State of N.J. Senior Citizens and Veterans Deduction	-
Deferred Charges #	
Cash Deficit #	
Total Other Assets	-
* IN THE CASE OF A "DEFICIT IN CASH SURPLUS", "OTHER ASSETS" WOULD ALSO BE PLEDGED TO CASH LIABILITIES.	2,927,739.41

MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2021 BUDGET.
(1) MAY BE ALLOWED UNDER CERTAIN CONDITIONS.

NOTE: Deferred charges for authorizations under N.J.S. 40A:4-55 (Tax Map, etc.), N.J.S. 40A:4-55 (Flood Damage, etc.), N.J.S. 40A:4-55.1 (Roads and Bridges, etc.) and N.J.S. 40A:4-55.13 (Public Exigencies, etc.) to the extent of emergency notes issued and outstanding for such purposes, together with such emergency notes, may be omitted from this analysis.

(FOR MUNICIPALITIES ONLY)
CURRENT TAXES - 2020 LEVY

1. Amount of Levy as per Duplicate (Analysis) # or (Abstract of Ratables)	\$	25,717,571.00
2. Amount of Levy Special District Taxes	\$	
3. Amount Levied for Omitted Taxes under N.J.S.A. 54:4-63.12 et seq.	\$	
4. Amount Levied for Added Taxes under N.J.S.A. 54:4-63.1 et seq.	\$	159,728.65
5a. Subtotal 2020 Levy	\$	25,877,299.65
5b. Reductions due to tax appeals **	\$	
5c. Total 2020 Tax Levy	\$	25,877,299.65
6. Transferred to Tax Title Liens	\$	
7. Transferred to Foreclosed Property	\$	
8. Remitted, Abated or Canceled	\$	41,739.61
9. Discount Allowed	\$	
10. Collected in Cash: In 2019	\$	301,142.73
In 2020 *	\$	25,418,911.48
Homestead Benefit Credit	\$	
State's Share of 2020 Senior Citizens and Veterans Deductions Allowed	\$	21,000.00
Total To Line 14	\$	25,741,054.21
11. Total Credits	\$	25,782,793.82
12. Amount Outstanding December 31, 2020	\$	94,505.83
13. Percentage of Cash Collections to Total 2020 Levy, (Item 10 divided by Item 5c) is		99.47%

Note: If municipality conducted Accelerated Tax Sale or Tax Levy Sale check here ☐ and complete sheet 22a

14. Calculation of Current Taxes Realized in Cash:

Total of Line 10	\$	25,741,054.21
Less: Reserve for Tax Appeals Pending State Division of Tax Appeals	\$	
To Current Taxes Realized in Cash (Sheet 17)	\$	25,741,054.21

Note A: In showing the above percentage the following should be noted:
Where Item 5 shows \$1,500,000.00, and Item 10 shows \$1,049,977.50,
the percentage represented by the cash collections would be
\$1,049,977.50 divided by \$1,500,000, or .699985. The correct percentage to
be shown as Item 13 is 69.99% and not 70.00%, nor 69.999%.

Note: On Item 1 if Duplicate (Analysis) Figure is used; be sure to include
Senior Citizens and Veterans Deductions.

* Include overpayments applied as part of 2020 collections.

** Tax appeals pursuant to R.S. 54:3-21 et seq and/or R.S. 54:48-1 et seq approved by resolution of the governing
body prior to introduction of municipal budget

ACCELERATED TAX SALE / TAX LEVY SALE - CHAPTER 99

To Calculate Underlying Tax Collection Rate for 2020

Utilize this sheet only if you conducted an Accelerated Tax Sale or Tax Levy Sale pursuant to Chapter 99, P.L. 1997.

(1) Utilizing Accelerated Tax Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 25,741,054.21
LESS: Proceeds from Accelerated Tax Sale	
Net Cash Collected	\$ 25,741,054.21
Line 5c (sheet 22) Total 2020 Tax Levy	\$ 25,877,299.65
Percentage of Collection Excluding Accelerated Tax Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.47%

(2) Utilizing Tax Levy Sale

Total of Line 10 Collected in Cash (sheet 22)	\$ 25,741,054.21
LESS: Proceeds from Tax Levy Sale (excluding premium)	
Net Cash Collected	\$ 25,741,054.21
Line 5c (sheet 22) Total 2020 Tax Levy	\$ 25,877,299.65
Percentage of Collection Excluding Tax Levy Sale Proceeds (Net Cash Collected divided by Item 5c) is	99.47%

SCHEDULE OF DUE FROM/TO STATE OF NEW JERSEY FOR SENIOR CITIZENS AND VETERANS DEDUCTIONS

	Debit	Credit
1. Balance - January 1, 2020	xxxxxxxx	xxxxxxxx
Due From State of New Jersey		xxxxxxxx
Due To State of New Jersey	xxxxxxxx	1,662.32
2. Sr. Citizens Deductions Per Tax Billings	250.00	xxxxxxxx
3. Veterans Deductions Per Tax Billings	20,750.00	xxxxxxxx
4. Deductions Allowed By Tax Collector		xxxxxxxx
5. Deductions Allowed By Tax Collector 2019 Taxes		
6.		
7. Deductions Disallowed By Tax Collector	xxxxxxxx	
8. Deductions Disallowed By Tax Collector Prior Taxes	xxxxxxxx	
9. Received in Cash from State	xxxxxxxx	21,000.00
10.		
11.		
12. Balance - December 31, 2020	xxxxxxxx	xxxxxxxx
Due From State of New Jersey	xxxxxxxx	-
Due To State of New Jersey	1,662.32	xxxxxxxx
	22,662.32	22,662.32

Calculation of Amount to be included on Sheet 22, Item 10 -
2020 Senior Citizens and Veterans Deductions Allowed

Line 2	250.00
Line 3	20,750.00
Line 4	-
Sub - Total	21,000.00
Less: Line 7	-
To Item 10, Sheet 22	21,000.00

**SCHEDULE OF RESERVE FOR TAX APPEALS PENDING -
N.J. DIVISION OF TAXATION APPEALS (N.J.S.A. 54:3-27)**

		Debit	Credit
Balance - January 1, 2020		xxxxxxxxxx	12,612.99
Taxes Pending Appeals	12,612.99	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
Contested Amount of 2020 Taxes Collected which are Pending State Appeal (Item 14, Sheet 22)		xxxxxxxxxx	
Interest Earned on Taxes Pending State Appeals		xxxxxxxxxx	
Cash Paid to Appellants (Including 5% Interest from Date of Payment) Closed to Results of Operation			xxxxxxxxxx
(Portion of Appeal won by Municipality, including Interest)			xxxxxxxxxx
Balance - December 31, 2020		12,612.99	xxxxxxxxxx
Taxes Pending Appeals*	12,612.99	xxxxxxxxxx	xxxxxxxxxx
Interest Earned on Taxes Pending Appeals		xxxxxxxxxx	xxxxxxxxxx
		12,612.99	12,612.99

* Includes State Tax Court and County Board of Taxation Appeals Not Adjusted by December 31, 2020

Kropj@ho-ho-kusboro.com
Signature of Tax Collector

8120
License #

1/14/21
Date

SCHEDULE OF DELINQUENT TAXES AND TAX TITLE LIENS

		Debit	Credit
1. Balance - January 1, 2020		77,382.64	xxxxxxxx
A. Taxes	77,382.64	xxxxxxxx	xxxxxxxx
B. Tax Title Liens		xxxxxxxx	xxxxxxxx
2. Canceled:		xxxxxxxx	xxxxxxxx
A. Taxes		xxxxxxxx	0.28
B. Tax Title Liens		xxxxxxxx	
3. Transferred to Foreclosed Tax Title Liens:		xxxxxxxx	xxxxxxxx
A. Taxes		xxxxxxxx	
B. Tax Title Liens		xxxxxxxx	
4. Added Taxes			xxxxxxxx
5. Added Tax Title Liens			xxxxxxxx
6. Adjustment between Taxes (Other than current year) and Tax Title Liens;		xxxxxxxx	
A. Taxes - Transfers to Tax Title Liens		xxxxxxxx	(1)
B. Tax Title Liens - Transfers from Taxes	(1)	-	xxxxxxxx
7. Balance Before Cash Payments		xxxxxxxx	77,382.36
8. Totals		77,382.64	77,382.64
9. Balance Brought Down		77,382.36	xxxxxxxx
10. Collected:		xxxxxxxx	77,382.36
A. Taxes	77,382.36	xxxxxxxx	xxxxxxxx
B. Tax Title Liens		xxxxxxxx	xxxxxxxx
11. Interest and Costs - 2020 Tax Sale			xxxxxxxx
12. 2020 Taxes Transferred to Liens			xxxxxxxx
13. 2020 Taxes		94,505.83	xxxxxxxx
14. Balance - December 31, 2020		xxxxxxxx	94,505.83
A. Taxes	94,505.83	xxxxxxxx	xxxxxxxx
B. Tax Title Liens	-	xxxxxxxx	xxxxxxxx
15. Totals		171,888.19	171,888.19

16. Percentage of Cash Collections to Adjusted Amount Outstanding
(Item No. 10 divided by Item No. 9) is **100.00%**

17. Item No. 14 multiplied by percentage shown above is **94,505.83** and represents the maximum amount that may be anticipated in 2021.

(See Note A on Sheet 22 - Current Taxes)

(1) These amounts will always be the same.

SCHEDULE OF FORECLOSED PROPERTY
(PROPERTY ACQUIRED BY TAX TITLE LIEN LIQUIDATION)

	Debit	Credit
1. Balance - January 1, 2020	20,100.00	xxxxxxxx
2. Foreclosed or Deeded in 2020	xxxxxxxx	xxxxxxxx
3. Tax Title Liens	-	xxxxxxxx
4. Taxes Receivable	-	xxxxxxxx
5A.		xxxxxxxx
5B.	xxxxxxxx	
6. Adjustment to Assessed Valuation		xxxxxxxx
7. Adjustment to Assessed Valuation	xxxxxxxx	
8. Sales	xxxxxxxx	xxxxxxxx
9. Cash *	xxxxxxxx	
10. Contract	xxxxxxxx	
11. Mortgage	xxxxxxxx	
12. Loss on Sales	xxxxxxxx	
13. Gain on Sales		xxxxxxxx
14. Balance - December 31, 2020	xxxxxxxx	20,100.00
	20,100.00	20,100.00

CONTRACT SALES

	Debit	Credit
15. Balance - January 1, 2020		xxxxxxxx
16. 2020 Sales from Foreclosed Property		xxxxxxxx
17. Collected*	xxxxxxxx	
18.	xxxxxxxx	
19. Balance - December 31, 2020	xxxxxxxx	-
	-	-

MORTGAGE SALES

	Debit	Credit
20. Balance - January 1, 2020		xxxxxxxx
21. 2020 Sales from Foreclosed Property		xxxxxxxx
22. Collected*	xxxxxxxx	
23.	xxxxxxxx	
24. Balance - December 31, 2020	xxxxxxxx	-
	-	-

Analysis of Sale of Property: \$ _____

* Total Cash Collected in 2020

Realized in 2020 Budget _____

To Results of Operation (Sheet 19) _____

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
CURRENT, TRUST, AND GENERAL CAPITAL FUNDS

(Do not include the emergency authorizations pursuant to N.J.S.A.40A:4-55,
N.J.S.A. 40A:4-55.1 or N.J.S.A. 40A:4-55.13 listed on Sheets 29 and 30.)

<u>Caused By</u>	<u>Amount Dec. 31, 2019 per Audit Report</u>	<u>Amount in 2020 Budget</u>	<u>Amount Resulting from 2020</u>	<u>Balance as at Dec. 31, 2020</u>
Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
Emergency Authorization - Schools	\$ _____	\$ _____	\$ _____	\$ _____
Overexpenditure of Appropriations	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____	\$ _____
TOTAL DEFERRED CHARGES	\$ _____	\$ _____	\$ _____	\$ _____

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S.A. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S.A. 40A:2-3 OR N.J.S.A. 40A:2-51**

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

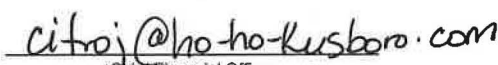
<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for in Budget of Year 2021</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

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

TAX MAP; REVALUATION; MASTER PLAN; REVISION AND CODIFICATION OF ORDINANCES; DRAINAGE MAPS FOR FLOOD CONTROL; PRELIMINARY ENGINEERING STUDIES, ETC. FOR SANITARY SEWER SYSTEM; MUNICIPAL CONSOLIDATION ACT; FLOOD OR HURRICANE DAMAGE.

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-53 et seq. and are recorded on this page


 Chief Financial Officer

* Not less than one-fifth (1/5) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2020' must be entered here and then raised in the 2021 budget.

N.J.S.A. 40A:4-55.1, ET SEQ., SPECIAL EMERGENCY - DAMAGE CAUSED TO ROADS OR BRIDGES BY SNOW, ICE, FROST OR FLOODS
N.J.S.A. 40A:4-55.13, ET SEQ., SPECIAL EMERGENCY - PUBLIC EXIGENCIES CAUSED BY CIVIL DISTURBANCES

Date	Purpose	Amount Authorized	Not Less Than 1/3 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-55.1 et seq. and N.J.S. 40A:4-55.13 et seq. and are recorded on this page

citroj@ho-ho-kusboro.com
 Chief Financial Officer

* Not less than one-third (1/3) of amount authorized but not more than the amount in the column 'Balance Dec. 31, 2020' must be entered here and then raised in the 2021 budget.

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
GENERAL CAPITAL BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxx	6,490,000.00	
Issued	xxxxxxxx		
Paid	740,000.00	xxxxxxxx	
Outstanding - December 31, 2020	5,750,000.00	xxxxxxxx	
	6,490,000.00	6,490,000.00	
2021 Bond Maturities - General Capital Bonds			\$ 750,000.00
2021 Interest on Bonds*		\$ 132,875.00	
ASSESSMENT SERIAL BONDS			
Outstanding - January 1, 2020	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxx	
	-	-	
2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds*		\$	
Total "Interest on Bonds - Debt Service" (*Items)			\$ 132,875.00

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
Total	-	-		

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
TYPE I SCHOOL TERM BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxx	
	-	-	
2021 Bond Maturities - Term Bonds		\$	
2021 Interest on Bonds		\$	
TYPE I SCHOOL SERIAL BONDS			
Outstanding - January 1, 2020	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxx	
	-	-	
2021 Interest on Bonds*		\$	
2021 Bond Maturities - Serial Bonds			\$
Total "Interest on Bonds - Type I School Debt Service" (*Items)			\$ -

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity -01	Amount Issued -02	Date of Issue	Interest Rate
Total	-	-		

2021 INTEREST REQUIREMENT - CURRENT FUND DEBT ONLY

	Outstanding Dec. 31, 2020	2021 Interest Requirement
1. Emergency Notes	\$	\$
2. Special Emergency Notes	\$	\$
3. Tax Anticipation Notes	\$	\$
4. Interest on Unpaid State & County Taxes	\$	\$
5. _____	\$	\$
6. _____	\$	\$

DEBT SERVICE FOR NOTES (OTHER THAN ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
Page Totals	-		-			-	-	

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

Memo: Type 1 School Notes should be separately listed and totaled.

* "Original Date of Issue" refers to the date when the first money was borrowed for a particular improvement, not the renewal date of subsequent notes which were issued.

All notes with an original date of issue of 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 or written intent of permanent financing submitted with statement.

(Do not crowd - add additional sheets)

** If interest on notes is financed by ordinance, designate same, otherwise an amount must be included in this column.

Sheet 33

DEBT SERVICE SCHEDULE FOR ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021 Budget Requirements		Interest Computed to (Insert Date)
						For Principal	For Interest **	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
Total			-	-		-	-	

MEMO:* See Sheet 33 for clarification of "Original Date of Issue"

Assessment Notes with an original date of issue of 2018 or prior must be appropriated in full in the 2021 Dedicated Assessment Budget or written intent of permanent financing submitted with statement.

** Interest on Assessment Notes must be included in the Current Fund Budget appropriation "Interest on Notes".

(Do not crowd - add additional sheets)

SCHEDULE OF CAPITAL LEASE PROGRAM OBLIGATIONS

Purpose	Amount Lease Obligation Outstanding Dec. 31, 2020	2021 Budget Requirements	
		For Principal	For Interest/Fees
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
Total	-	-	-

(Do not crowd - add additional sheets)

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS (GENERAL CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations	Other	Expended	Authorizations Canceled	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
#852: Acquisition of Equipment & Machinery '02	21,313.61				3,910.00	3,408.27	13,995.34	
#928: General Improvements & Equipment	4,253.42					4,253.42	-	
#941: Streetscape Improvements	12,544.71					12,544.71	-	
#955: General Improvements	53,506.41					33,082.56	20,423.85	
#967: General Improvements & Equipment	34,457.01					6,445.12	28,011.89	
#991: General Improvements 2011	32,839.67					32,839.67	-	
#1021: General Improvements 2013	310,004.88				32,505.22	34,960.99	242,538.67	
#1037: General Improvements 2015	86,550.38				5,052.97	79,735.51	1,761.90	
#2016-09: General Improvements 2016	118,039.23						118,039.23	
#2017-06: General Improvements 2017	181,076.62					58,000.00	123,076.62	
#2020-35: General Improvements 2020			796,443.00		307,839.91		488,602.49	
#2020-36: Brookside Parking Lot			300,000.00		273,144.72		26,855.28	
Page Total	854,585.94	-	1,096,443.00	-	622,452.82	265,270.25	1,063,305.27	-

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

GENERAL CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2020	xxxxxxxx	229,303.39
Received from 2020 Budget Appropriation *	xxxxxxxx	380,443.00
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations	380,443.00	xxxxxxxx
		xxxxxxxx
Balance - December 31, 2020	229,303.39	xxxxxxxx
	609,746.39	609,746.39

*The full amount of the 2020 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

GENERAL CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxx	
Received from 2020 Budget Appropriation *	xxxxxxxxx	
Received from 2020 Emergency Appropriation *	xxxxxxxxx	
		xxxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxxx
		xxxxxxxxx
Balance - December 31, 2020	-	xxxxxxxxx
	-	-

*The full amount of the 2020 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

CAPITAL IMPROVEMENTS AUTHORIZED IN 2020 AND DOWN PAYMENTS (N.J.S. 40A:2-11)

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2020 or Prior Years
#2020-35: General Improvements 2020	796,443.00	-		796,443.00
#2020-36: Brookside Parking Lot	300,000.00	-		300,000.00
	-			
	-			
	-			
	-			
	-			
	-			
	-			
	-			
Total	1,096,443.00	-	-	1,096,443.00

NOTE - Where amount in column "Down Payment Provided by Ordinance" is LESS than 5% of amount in column "Total Obligations Authorized", explanation must be made part of or attached to this sheet.

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL SURPLUS YEAR - 2020

	Debit	Credit
Balance - January 1, 2020	xxxxxxxx	192,022.31
Premium on Sale of Bonds	xxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxx	265,270.25
Prior Year Encumbrances Canceled		1,952.98
Appropriated to Finance Improvement Authorizations	300,000.00	xxxxxxxx
Appropriated to 2020 Budget Revenue		xxxxxxxx
Balance - December 31, 2020	159,245.54	xxxxxxxx
	459,245.54	459,245.54

UTILITIES ONLY

Note:

If no "utility fund" existed on the books of account and if no utility was owned and operated by the municipality during the year 2020, please observe instructions of Sheet 2.

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING
TRIAL BALANCE - WATER UTILITY UTILITY FUND
AS AT DECEMBER 31, 2020
Operating and Capital Sections
(Separately Stated)

Cash Liabilities Must Be Subtotalled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Cash	1,519,129.07	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	254,080.28	
Liens Receivable		
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		240,064.86
Encumbrances Payable		348,633.05
Accrued Interest on Bonds and Notes		1,222.60
Due to - Water Capital Fund		30,000.18
Storm Damage Reserve		130,000.00
Water Rents Overpaid		3,166.83
Water Rents Prepaid		17,437.68
Subtotal - Cash Liabilities		770,525.20 "C"
Reserve for Consumer Accounts and Lien Receivable		254,080.28
Fund Balance		748,603.87
Total	1,773,209.35	1,773,209.35

(Do not crowd - add additional sheets)

POST CLOSING
TRIAL BALANCE - WATER UTILITY UTILITY FUND (cont'd)
AS AT DECEMBER 31, 2020
Operating and Capital Sections
(Separately Stated)
Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

(Do not crowd - add additional sheets)

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING TRIAL BALANCE - WATER UTILITY UTILITY FUND (cont'd)

AS AT DECEMBER 31, 2020

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
PREVIOUS PAGE TOTALS	6,652,849.41	-
BONDS PAYABLE		97,000.00
LOANS PAYABLE		-
CAPITAL LEASES PAYABLE		-
BOND ANTICIPATION NOTES		-
IMPROVEMENT AUTHORIZATIONS:		
FUNDED		113,505.12
UNFUNDED		115,860.84
CONTRACTS PAYABLE		
ENCUMBRANCES		
DUE TO WATER UTILITY OPERATING		
RESERVE FOR AMORTIZATION		6,227,153.92
RESERVE FOR DEFERRED AMORTIZATION		
RESERVE FOR DEBT SERVICE		
DOWN PAYMENTS ON IMPROVEMENTS		46,850.00
CAPITAL IMPROVEMENT FUND		44,536.85
CAPITAL FUND BALANCE		7,942.68
TOTALS	6,652,849.41	6,652,849.41

(Do not crowd - add additional sheets)

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

[illegible]

Sheet 42

ANALYSIS OF WATER UTILITY UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
N/A								-
								-
								-
								-
Assessment Bond Anticipation Note Issues:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
								-
								-
								-
								-
								-
	-	-	-	-	-	-	-	-

*Show as red figure

SCHEDULE OF WATER UTILITY UTILITY BUDGET - 2020

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	442,780.00	442,780.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Rents	1,042,500.00	1,270,199.56	227,699.56
Miscellaneous		14,249.50	14,249.50
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	1,485,280.00	1,727,229.06	241,949.06
Deficit (General Budget) **			-
	1,485,280.00	1,727,229.06	241,949.06

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	xxxxxxxx
Adopted Budget	1,485,280.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,485,280.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,485,280.00
Deduct Expenditures:	
Paid or Charged	1,244,017.74
Reserved	240,064.86
Surplus (General Budget)**	
Total Expenditures	1,484,082.60
Unexpended Balance Canceled (See Footnote)	1,197.40

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2020 OPERATION

WATER UTILITY UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 Water Utility Utility Budget contained either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	xxxxxxxx	
Budget Revenue (Not Including "Deficit (General Budget)")	1,727,229.06	
Miscellaneous Revenue Not Anticipated		
2019 Appropriation Reserves Canceled in 2020	57,887.98	
Total Revenue Realized		1,785,117.04
Expenditures:	xxxxxxxx	
Appropriations (Not Including "Surplus (General Budget)")	xxxxxxxx	
Paid or Charged	1,244,017.74	
Reserved	240,064.86	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,484,082.60	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,484,082.60
Excess		301,034.44
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2020 Operation ("Excess in Operations" - Sheet 46)	301,034.44	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2020 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following Item of '2019 Appropriation Reserves Canceled in 2020' is Due to the Current Fund TO THE EXTENT OF the amount received and Due from the General Budget of 2019 for an Anticipated Deficit in the Water Utility Utility for 2019

2019 Appropriation Reserves Canceled in 2020	57,887.98	
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		57,887.98

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2020 OPERATIONS - WATER UTILITY UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	241,949.06
Unexpended Balances of Appropriations	xxxxxxxxxx	1,197.40
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2019 Appropriations*	xxxxxxxxxx	57,887.98
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	301,034.44	xxxxxxxxxx
	301,034.44	301,034.44

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - WATER UTILITY UTILITY

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	890,349.43
Excess in Results of 2020 Operations	xxxxxxxxxx	301,034.44
Amount Appropriated in the 2020 Budget - Cash	442,780.00	xxxxxxxxxx
Amount Appropriated in 2020 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2020	748,603.87	xxxxxxxxxx
	1,191,383.87	1,191,383.87

ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM WATER UTILITY UTILITY - TRIAL BALANCE)

Cash	1,519,129.07
Investments	
Interfund Accounts Receivable	
Subtotal	1,519,129.07
Deduct Cash Liabilities Marked with "C" on Trial Balance	770,525.20
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	748,603.87
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.	748,603.87

*In the case of a "Deficit in Operating Surplus Cash",

"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF WATER UTILITY UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2019		\$ 224,036.27
Increased by:		
Rents Levied		\$ 1,292,066.44
Decreased by:		
Collections	\$ 1,249,402.31	
Overpayments applied	\$ 1,531.25	
Transfer to Liens	\$	
Other	\$ 11,088.87	
		\$ 1,262,022.43
Balance December 31, 2020		\$ 254,080.28

SCHEDULE OF WATER UTILITY UTILITY LIENS

Balance December 31, 2019		\$
Increased by:		
Transfers from Accounts Receivable	\$	
Penalties and Costs	\$	
Other	\$	
		\$ -
Decreased by:		
Collections	\$	
Other	\$	
		\$ -
Balance December 31, 2020		\$ -

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
WATER UTILITY UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	<u>Amount</u> <u>Dec. 31, 2019</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2020</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>2020</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2020</u>
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ -
2. _____	\$ _____	\$ _____	\$ _____	\$ -
3. _____	\$ _____	\$ _____	\$ _____	\$ -
4. _____	\$ _____	\$ _____	\$ _____	\$ -
5. _____	\$ _____	\$ _____	\$ _____	\$ -
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ -
Total Operating	\$ -	\$ -	\$ -	\$ -
6. _____	\$ _____	\$ _____	\$ _____	\$ -
7. _____	\$ _____	\$ _____	\$ _____	\$ -
Total Capital	\$ -	\$ -	\$ -	\$ -

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>in Budget of</u> <u>Year 2021</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____

UTILITY SPECIAL EMERGENCY

Date	Purpose	Amount Authorized	Not Less Than 1/5 of Amount Authorized*	Balance Dec. 31, 2019	REDUCED IN 2020		Balance Dec. 31, 2020
					By 2020 Budget	Canceled By Resolution	
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
Totals		-	-	-	-	-	-

It is hereby certified that all outstanding "Special Emergency" appropriations have been adopted by the governing body in full compliance with N.J.S.A. 40A:4-53 et seq. and are recorded on this page

Citej@ho-ho-kusboro.com
Chief Financial Officer

**SCHEDULE OF BONDS ISSUED AND OUTSTANDING
AND 2021 DEBT SERVICE FOR BONDS
WATER UTILITY UTILITY ASSESSMENT BONDS**

	Debit	Credit	2021 Debt Service
Outstanding - January 1, 2020	xxxxxxxx		
Issued	xxxxxxxx		
Paid		xxxxxxxx	
Outstanding - December 31, 2020	-	xxxxxxxx	
	-	-	
2021 Bond Maturities - Assessment Bonds			\$
2021 Interest on Bonds		\$	
WATER UTILITY UTILITY CAPITAL BONDS			
Outstanding - January 1, 2020	xxxxxxxx	192,000.00	
Issued	xxxxxxxx		
Paid	95,000.00	xxxxxxxx	
Outstanding - December 31, 2020	97,000.00	xxxxxxxx	
	192,000.00	192,000.00	
2021 Bond Maturities - Capital Bonds			\$ 97,000.00
2021 Interest on Bonds		\$ 2,667.50	

INTEREST ON BONDS - WATER UTILITY UTILITY BUDGET

2021 Interest on Bonds (*Items)	\$ 2,667.50	
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$ 1,222.60	
Subtotal	\$ 1,444.90	
Add: Interest to be Accrued as of 12/31/2021	\$ -	
Required Appropriation 2021		\$ 1,444.90

LIST OF BONDS ISSUED DURING 2020

Purpose	2021 Maturity	Amount Issued	Date of Issue	Interest Rate
	-	-		

DEBT SERVICE FOR WATER UTILITY UTILITY NOTES (OTHER THAN UTILITY ASSESSMENT NOTES)

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest	
1.								
2.								
3.								
4.								
5.								
6.								
7.								
8.								
9.								
TOTAL	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

Memo: Designate all "Capital Notes" issued under N.J.S. 40A:2-8(b) with "C". Such notes must be retired at the rate of 20% of the original amount issued annually.

* See Sheet 33 for clarifications of "Original Date of Issue".

All notes with an original date of issue of 2018 or prior require one legally payable installment to be budgeted if it is contemplated that such notes will be renewed in 2021 or written intent of permanent financing submitted.

** If interest on note is financed by ordinance, designate same, otherwise an amount must be included in this column.

INTEREST ON NOTES - WATER UTILITY UTILITY BUDGET	
2021 Interest on Notes	\$ -
Less: Interest Accrued to 12/31/2020 (Trial Balance)	\$ -
Subtotal	\$ -
Add: Interest to be Accrued as of 12/31/2021	\$ -
Required Appropriation - 2021	\$ -

(Do not crowd - add additional sheets)

DEBT SERVICE SCHEDULE FOR WATER UTILITY UTILITY ASSESSMENT NOTES

Title or Purpose of Issue	Original Amount Issued	Original Date of Issue*	Amount of Note Outstanding Dec. 31, 2020	Date of Maturity	Rate of Interest	2021		Interest Computed to (Insert Date)
						For Principal	For Interest **	
	-		-			-	-	

Important: If there is more than one utility in the municipality, identify each note.

MEMO:* See Sheet 33 for clarification of "Original Date of Issue"

Utility Assessment Notes with an original date of issue of December 31, 2018 or prior must be appropriated in full in the 2021 Dedicated Utility Assessment Budget or written intent of permanent financing submitted.

**** Interest on Utility Assessment Notes must be included in the Utility Fund Budget appropriation "Interest on Notes".**

SCHEDULE OF IMPROVEMENT AUTHORIZATIONS WATER UTILITY (UTILITY CAPITAL FUND)

IMPROVEMENTS Specify each authorization by purpose. Do not merely designate by a code number.	Balance - January 1, 2020		2020 Authorizations		Expended	Other	Balance - December 31, 2020	
	Funded	Unfunded					Funded	Unfunded
#852: Various Improvements 2002	112,083.65						112,083.65	
#929: Install Water Valves & Acq. Of Equip/Mach	1,099.32						1,099.32	
#942: Machinery & Equipment	290.81						290.81	
#954: Various Improvements 2009	31.34						31.34	
#1022: Various Improvements 2013		115,860.84						115,860.84
PAGE TOTALS	113,505.12	115,860.84	-	-	-	-	113,505.12	115,860.84

Place an * before each item of "Improvement" which represents a funding or refunding of an emergency authorization.

WATER UTILITY UTILITY CAPITAL FUND

SCHEDULE OF CAPITAL IMPROVEMENT FUND

	Debit	Credit
Balance - January 1, 2020	xxxxxxxx	44,536.85
Received from 2020 Budget Appropriation	xxxxxxxx	
	xxxxxxxx	
Improvement Authorizations Canceled (financed in whole by the Capital Improvement Fund)	xxxxxxxx	
List by Improvements - Direct Charges Made for Preliminary Costs:	xxxxxxxx	xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
		xxxxxxxx
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance - December 31, 2020	44,536.85	xxxxxxxx
	44,536.85	44,536.85

WATER UTILITY UTILITY CAPITAL FUND

SCHEDULE OF DOWN PAYMENTS ON IMPROVEMENTS

	Debit	Credit
Balance - January 1, 2020	xxxxxxxx	46,850.00
Received from 2020 Budget Appropriation *	xxxxxxxx	
Received from 2020 Emergency Appropriation *	xxxxxxxx	
Appropriated to Finance Improvement Authorizations		xxxxxxxx
		xxxxxxxx
Balance - December 31, 2020	46,850.00	xxxxxxxx
	46,850.00	46,850.00

*The full amount of the 2020 budget appropriation should be transferred to this account unless the balance of the appropriation is to be permitted to lapse.

WATER UTILITY UTILITY FUND

**CAPITAL IMPROVEMENTS AUTHORIZED IN 2020
AND DOWN PAYMENTS (N.J.S. 40A:2-11)**

Purpose	Amount Appropriated	Total Obligations Authorized	Down Payment Provided by Ordinance	Amount of Down Payment in Budget of 2020 or Prior Years
	-	-	-	-

WATER UTILITY UTILITY CAPITAL FUND STATEMENT OF CAPITAL SURPLUS

YEAR 2020

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxx	7,942.68
Premium on Sale of Bonds	xxxxxxxxx	
Funded Improvement Authorizations Canceled	xxxxxxxxx	
Miscellaneous		
Appropriated to Finance Improvement Authorization		xxxxxxxxx
Appropriation to 2020 Budget Reserve		xxxxxxxxx
Balance - December 31, 2020	7,942.68	xxxxxxxxx
	7,942.68	7,942.68

Bonds and Notes Authorized but Not Issued must be disclosed in this Utility Capital
Section in the same manner as set forth in General Capital Fund on Sheet 8

POST CLOSING TRIAL BALANCE - SOLID WASTE UTILITY UTILITY FUND

AS AT DECEMBER 31, 2020

Operating and Capital Sections

(Separately Stated)

Cash Liabilities Must Be Subtotaled and Subtotal Must Be Marked With "C"

Title of Account	Debit	Credit
Cash	660,801.38	
Investments		
Due from -		
Due from -		
Receivables Offset with Reserves:		
Consumer Accounts Receivable	21,772.82	
Liens Receivable	-	
Deferred Charges (Sheet 48)		
Cash Liabilities:		
Appropriation Reserves		102,086.81
Encumbrances Payable		373.00
Accrued Interest on Bonds and Notes		-
Appropriation Reserves Committed		46,166.66
Utility Rents - Prepaid		15,741.63
Utility Rents - Overpaid		147.57
Subtotal - Cash Liabilities		164,515.67 "C"
Reserve for Consumer Accounts and Lien Receivable		21,772.82
Fund Balance		496,285.71
Total	682,574.20	682,574.20

(Do not crowd - add additional sheets)

**IF MORE THAN ONE UTILITY
EACH ASSESSMENT SECTION MUST BE SEPARATELY STATED**

[illegible]

Sheet 42

ANALYSIS OF SOLID WASTE UTILITY UTILITY ASSESSMENT TRUST CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

Title of Liability to which Cash and Investments are Pledged	Audit Balance Dec. 31, 2019	RECEIPTS					Disbursements	Balance Dec. 31, 2020
		Assessments and Liens	Operating Budget					
Assessment Serial Bond Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
N/A								-
								-
								-
Assessment Bond Anticipation Note Issues:	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
Other Liabilities								-
Trust Surplus								-
Less Assets "Unfinanced"*	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
								-
								-
								-
								-
								-

*Show as red figure

Sheet 43

SCHEDULE OF SOLID WASTE UTILITY BUDGET - 20

BUDGET REVENUES

Source	Budget	Received in Cash	Excess or Deficit*
Operating Surplus Anticipated	444,300.00	444,300.00	-
Operating Surplus Anticipated with Consent of Director of Local Government			-
Fees	947,700.00	1,055,814.02	108,114.02
Miscellaneous		13,024.35	13,024.35
			-
			-
			-
Reserve for Debt Service			-
Capital Fund Balance			
Added by N.J.S. 40A:4-87:(List)	xxxxxxxx	xxxxxxxx	xxxxxxxx
			-
			-
Subtotal	1,392,000.00	1,513,138.37	121,138.37
Deficit (General Budget) **			-
	1,392,000.00	1,513,138.37	121,138.37

** Amount in "Received in Cash" column for "Deficit (General Budget)" and amount expended for "Surplus (General Budget)" must agree with amounts shown for such items on Sheet 45.

STATEMENT OF BUDGET APPROPRIATIONS

Appropriations:	xxxxxxxx
Adopted Budget	1,392,000.00
Added by N.J.S. 40A:4-87	
Emergency	
Total Appropriations	1,392,000.00
Add: Overexpenditures (See Footnote)	
Total Appropriations and Overexpenditures	1,392,000.00
Deduct Expenditures:	
Paid or Charged	1,289,913.19
Reserved	102,086.81
Surplus (General Budget)**	
Total Expenditures	1,392,000.00
Unexpended Balance Canceled (See Footnote)	-

FOOTNOTES: - RE: OVEREXPENDITURES:

Every appropriation overexpended in the budget document must be marked with an * and must agree in aggregate with this item.

RE: UNEXPENDED BALANCES CANCELED:

Are not to be shown as "Paid or Charged" in the budget document. In all instances "Total Appropriations" and "Overexpenditures" must equal the sum of "Total Expenditures" and "Unexpended Balances Canceled"

STATEMENT OF 2020 OPERATION

SOLID WASTE UTILITY UTILITY

NOTE: Section 1 of this sheet is required to be filled out ONLY IF the 2020 Solid Waste Utility Budget contains either an item of revenue "Deficit (General Budget)" or an item of appropriation "Surplus (General Budget)"
Section 2 should be filled out in every case.

SECTION 1:

Revenue Realized:	XXXXXXXXXX	
Budget Revenue (Not Including "Deficit (General Budget)")	1,513,138.37	
Miscellaneous Revenue Not Anticipated		
2019 Appropriation Reserves Canceled in 2020	70,611.46	
Total Revenue Realized		1,583,749.83
Expenditures:	XXXXXXXXXX	
Appropriations (Not Including "Surplus (General Budget)")	XXXXXXXXXX	
Paid or Charged	1,289,913.19	
Reserved	102,086.81	
Expended Without Appropriation		
Cash Refund of Prior Year's Revenue		
Total Expenditures	1,392,000.00	
Less: Deferred Charges Included in Above "Total Expenditures"		
Total Expenditures - As Adjusted		1,392,000.00
Excess		191,749.83
Budget Appropriation - Surplus (General Budget)**		
Remainder = Balance of Results of 2020 Operation ("Excess in Operations" - Sheet 46)	191,749.83	
Deficit		-
Anticipated Revenue - Deficit (General Budget)**	-	
Remainder = Balance of Results of 2020 Operation ("Operating Deficit - to Trial Balance" - Sheet 46)	-	

SECTION 2:

The following item of '2019 Appropriation Reserves Canceled in 2020' is Due to the Current Fund TO THE EXTENT OF the amount received and Due from the General Budget of 2019 for an Anticipated Deficit in the Solid Waste Utility Utility for 2019

2019 Appropriation Reserves Canceled in 2020	70,611.46	
Less: Anticipated Deficit in 2019 Budget - Amount Received and Due from Current Fund - If none, enter 'None'		
* Excess (Revenue Realized)		70,611.46

** Items must be shown in same amounts on Sheet 44.

RESULTS OF 2020 OPERATIONS - SOLID WASTE UTILITY UTILITY

	Debit	Credit
Excess in Anticipated Revenues	xxxxxxxxxx	121,138.37
Unexpended Balances of Appropriations	xxxxxxxxxx	-
Miscellaneous Revenues Not Anticipated	xxxxxxxxxx	-
Unexpended Balances of 2019 Appropriations*	xxxxxxxxxx	70,611.46
Deficit in Anticipated Revenues	-	xxxxxxxxxx
		xxxxxxxxxx
Operating Deficit - to Trial Balance	xxxxxxxxxx	-
Excess in Operations - to Operating Surplus	191,749.83	xxxxxxxxxx
	191,749.83	191,749.83

* See restriction in amount on Sheet 45, SECTION 2

OPERATING SURPLUS - SOLID WASTE UTILITY UTILITY

	Debit	Credit
Balance - January 1, 2020	xxxxxxxxxx	748,835.88
Excess in Results of 2020 Operations	xxxxxxxxxx	191,749.83
Amount Appropriated in the 2020 Budget - Cash	444,300.00	xxxxxxxxxx
Amount Appropriated in 2020 Budget with Prior Written Consent of Director of Local Government Services		xxxxxxxxxx
Balance - December 31, 2020	496,285.71	xxxxxxxxxx
	940,585.71	940,585.71

ANALYSIS OF BALANCE DECEMBER 31, 2020 (FROM SOLID WASTE UTILITY UTILITY - TRIAL BALANCE)

Cash	660,801.38
Investments	
Interfund Accounts Receivable	
Subtotal	660,801.38
Deduct Cash Liabilities Marked with "C" on Trial Balance	164,515.67
Operating Surplus Cash or (Deficit in Operating Surplus Cash)	496,285.71
Other Assets Pledged to Surplus:*	
Deferred Charges #	
Operating Deficit #	
Total Other Assets	-
# MAY NOT BE ANTICIPATED AS NON-CASH SURPLUS IN 2020 BUDGET.	496,285.71

*In the case of a "Deficit in Operating Surplus Cash",

"other Assets" would be also pledged to cash liabilities.

SCHEDULE OF SOLID WASTE UTILITY UTILITY ACCOUNTS RECEIVABLE

Balance December 31, 2019 \$ 16,840.85

Increased by:
Rents Levied \$ 1,073,735.88

Decreased by:

Collections	\$ <u>1,011,453.16</u>
Overpayments applied	\$ <u>(15.07)</u>
Transfer to Liens	\$ <u></u>
Other	\$ <u>57,365.82</u>
	\$ <u>1,068,803.91</u>

Balance December 31, 2020 \$ 21,772.82

SCHEDULE OF SOLID WASTE UTILITY UTILITY LIENS

Balance December 31, 2019 \$ N/A

Increased by:

Transfers from Accounts Receivable	\$ <u></u>
Penalties and Costs	\$ <u></u>
Other	\$ <u></u>
	\$ <u>-</u>

Decreased by:

Collections	\$ <u></u>
Other	\$ <u></u>
	\$ <u>-</u>

Balance December 31, 2020 \$ #VALUE!

DEFERRED CHARGES
- MANDATORY CHARGES ONLY -
SOLID WASTE UTILITY UTILITY FUND

(Do not include the emergency authorizations pursuant to N.J.S. 40A:4-55, listed on Sheet 29)

<u>Caused By</u>	<u>Amount</u> <u>Dec. 31, 2019</u> <u>per Audit</u> <u>Report</u>	<u>Amount in</u> <u>2020</u> <u>Budget</u>	<u>Amount</u> <u>Resulting</u> <u>2020</u>	<u>Balance</u> <u>as at</u> <u>Dec. 31, 2020</u>
1. Emergency Authorization - Municipal*	\$ _____	\$ _____	\$ _____	\$ _____
2. _____	\$ _____	\$ _____	\$ _____	\$ _____
3. _____	\$ _____	\$ _____	\$ _____	\$ _____
4. _____	\$ _____	\$ _____	\$ _____	\$ _____
5. _____	\$ _____	\$ _____	\$ _____	\$ _____
Deficit in Operations	\$ _____	\$ _____	\$ _____	\$ _____
Total Operating	\$ _____	\$ _____	\$ _____	\$ _____
6. _____	\$ _____	\$ _____	\$ _____	\$ _____
7. _____	\$ _____	\$ _____	\$ _____	\$ _____
Total Capital	\$ _____	\$ _____	\$ _____	\$ _____

*Do not include items funded or refunded as listed below.

**EMERGENCY AUTHORIZATIONS UNDER N.J.S. 40A:4-47 WHICH HAVE BEEN
FUNDED OR REFUNDED UNDER N.J.S. 40A:2-3 OR N.J.S. 40A:2-51**

<u>Date</u>	<u>Purpose</u>	<u>Amount</u>
1. _____	_____	\$ _____
2. _____	_____	\$ _____
3. _____	_____	\$ _____
4. _____	_____	\$ _____
5. _____	_____	\$ _____

JUDGMENTS ENTERED AGAINST MUNICIPALITY AND NOT SATISFIED

<u>In Favor of</u>	<u>On Account of</u>	<u>Date Entered</u>	<u>Amount</u>	<u>Appropriated for</u> <u>in Budget of</u> <u>Year 2021</u>
1. _____	_____	_____	\$ _____	_____
2. _____	_____	_____	\$ _____	_____
3. _____	_____	_____	\$ _____	_____
4. _____	_____	_____	\$ _____	_____