

BOROUGH OF BOGOTA
SYNOPSIS OF AUDIT
FOR THE YEAR ENDED
DECEMBER 31, 2025

SYNOPSIS OF 2025 AUDIT REPORT OF
BOROUGH OF BOGOTA
AS REQUIRED BY N.J.S. 40A:5-7
COMBINED COMPARATIVE BALANCE SHEET

	DECEMBER 31, 2025	DECEMBER 31, 2024
ASSETS		
Cash, Investments and Prepaid Debt Service	\$4,265,021	\$4,546,731
Taxes, Assessments, Liens and Utility Charges Receivable	208,397	211,235
Property Acquired for Taxes-Assessed Value	136,680	136,680
Accounts Receivable	1,571,874	1,938,471
Deferred Charges to Future Taxation-General Capital	25,349,367	25,000,719
Deferred Charges to Revenue of Succeeding Years	173,000	379,000
General Fixed Assets	<u>20,756,814</u>	<u>20,186,484</u>
TOTAL ASSETS	<u>\$52,461,153</u>	<u>\$52,399,320</u>
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds, Notes and Loans Payable	\$17,950,000	\$13,175,000
Improvement Authorizations	3,129,297	10,571,836
Other Liabilities and Special Funds	6,192,110	4,497,338
Investment in General Fixed Assets	20,756,814	20,186,484
Reserve for Certain Assets Receivable	1,650,793	1,988,314
Fund Balance	<u>2,782,139</u>	<u>1,980,348</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	<u>\$52,461,153</u>	<u>\$52,399,320</u>

BOROUGH OF BOGOTA
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCE-CURRENT FUND

	YEAR 2025 AMOUNT	YEAR 2024 AMOUNT
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Utilized	\$ 1,100,000	\$ 1,175,000
Miscellaneous-From Other Than Local Property Taxes	3,965,063	\$ 2,835,735
Collection of Delinquent Taxes and Tax Title Liens	193,500	256,481
Collection of Current Tax Levy	29,197,133	28,058,828
Other Credits to Income	<u>350,567</u>	<u>324,167</u>
TOTAL INCOME	<u>34,806,263</u>	<u>32,650,211</u>
EXPENDITURES		
Budget Appropriations:		
Municipal Purposes	14,252,233	13,276,468
County Taxes	2,988,274	2,685,875
Local and Regional School Taxes	16,157,586	16,157,586
Other Debits	<u>17,307</u>	<u>7,399</u>
TOTAL EXPENDITURES	<u>33,415,400</u>	<u>32,127,328</u>
Excess (Deficit) in Revenue	1,390,863	522,883
Fund Balance, January 1	<u>1,948,502</u>	<u>2,600,619</u>
	3,339,365	3,123,502
Decreased by:		
Utilized as Anticipated Revenue	<u>1,100,000</u>	<u>1,175,000</u>
Fund Balance, December 31	<u>\$ 2,239,365</u>	<u>\$ 1,948,502</u>

BOROUGH OF BOGOTA
RECOMMENDATIONS

It is recommended that:

1. The Annual Service Charge for PILOTs be billed in accordance with the Financial Agreement and amounts due to the County be remitted on a timely basis.
2. With regards to the Municipal Court, excess funds in the fines and bail accounts be transferred to the current account.
3. Construction code official transmit all funds collected to the Treasurer within 48 hours.
4. Old outstanding checks in the Payroll account be cleared of record.

A Corrective Action Plan, which outlines actions the Borough of Bogota will take to correct the findings listed above, will be prepared in accordance with federal and state requirements. A copy of it will be placed on file and made available for public inspection in the Office of the Borough Clerk in the Borough of Bogota within 45 days of this notice.

The above synopsis was prepared from the audit of the Borough of Bogota, County of Bergen, for the calendar year 2025. This report of audit, submitted by Dieter P. Lerch, Registered Municipal Accountant, is on file at the Borough Clerk's office and may be inspected by any interested person.

Scott Devlin,
Borough Clerk