

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Synopsis of the 2025 Audit Report for the Township of Riverside as required by N.J.S.A. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

(Condensed Form)

ASSETS	<u>2025</u>	<u>2024</u>
Cash & Investments	\$ 8,911,637.41	\$ 11,088,334.54
Prepaid Payroll	184,568.63	158,088.93
Taxes & Liens Receivable	1,286,866.18	1,158,554.91
Property Acquired for Taxes - Assessed Value	328,300.00	328,300.00
Accounts Receivable	2,887,056.98	2,722,864.64
Deferred Charges to Future Taxation - General Capital	13,012,476.00	10,284,387.00
Land, Building & Equipment	8,777,915.18	7,810,744.77
Total Assets	<u>\$ 35,388,820.38</u>	<u>\$ 33,551,274.79</u>
LIABILITIES, RESERVES & FUND BALANCE		
Bonds & Notes Payable	\$ 7,142,000.00	\$ 3,001,000.00
Bond Anticipation Notes	250,000.00	4,721,525.00
Improvement Authorizations	5,385,864.07	4,974,701.30
Other Liabilities & Special Funds	8,816,006.08	7,442,724.64
Reserve for Certain Assets Receivable	1,758,821.00	1,572,683.67
Fund Balance	3,258,214.05	4,027,895.41
Investment in Fixed Capital	8,777,915.18	7,810,744.77
Total Liabilities, Reserves & Fund Balance	<u>\$ 35,388,820.38</u>	<u>\$ 33,551,274.79</u>

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COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE CURRENT FUND

	<u>2025</u>	<u>2024</u>
Revenue and Other Income Realized		
Fund Balance Utilized	\$ 1,391,500.00	\$ 1,196,850.00
Miscellaneous - From Other Than Local Property Tax Levies	3,128,775.88	2,697,455.46
Collection of Delinquent Taxes & Tax Title Liens	427,685.41	756,318.30
Collection of Current Tax Levy	18,079,876.33	17,447,370.86
Total Income	23,027,837.62	22,097,994.62
Expenditures		
Budget Expenditures - Municipal Purposes	9,784,717.65	8,636,856.67
County Taxes	2,430,560.69	2,165,986.86
Local & Regional School Taxes	9,406,413.00	9,358,447.00
Fire District Taxes	695,131.00	681,501.00
Other Expenditures	90,497.65	26,996.04
Total Expenditures	22,407,319.99	20,869,787.57
Excess in Revenue	620,517.63	1,228,207.05
Fund Balance January 1	3,835,670.48	3,804,313.43
Decreased by: Utilization as Anticipated Revenue	(1,391,500.00)	(1,196,850.00)
Fund Balance December 31	\$ 3,064,688.11	\$ 3,835,670.48

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GENERAL FINDINGS AND RECOMMENDATIONS

None Noted

The above summary or synopsis was prepared from the report of audit of the financial statements and supplementary data of the Township of Riverside, for the year ended December 31, 2025. This report was submitted by Mercadien P.C., Certified Public Accountants, is on file at the Municipal Clerk's office, and may be inspected by any interested person.