

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

SUMMARY OR SYNOPSIS OF 2025 AUDIT REPORT
OF BOROUGH OF SAYREVILLE AS REQUIRED BY N.J.S.40A:5-7

COMBINED COMPARATIVE BALANCE SHEETS-REGULATORY BASIS

	DECEMBER <u>31, 2025</u>	DECEMBER <u>31, 2024</u>
<u>A S S E T S</u>		
Cash and Investments	\$ 102,360,544.03	\$ 108,141,036.94
Taxes, Assessments and Liens Receivable	4,037,135.49	3,176,124.26
Property Acquired for Taxes	698,460.00	698,460.00
Accounts Receivable	10,318,995.86	4,604,512.04
Inventory	348,875.08	352,259.52
Deferred Charges to Future Taxation - General Capital	79,388,712.85	74,146,233.74
Deferred Charges to Revenue of Succeeding Years		17,684.80
Fixed Capital – Utilities	75,207,032.25	75,207,032.25
Fixed Capital Authorized and Uncompleted - Utility	29,503,133.14	24,861,133.14
General Fixed Assets	<u>158,307,430.07</u>	<u>153,805,831.41</u>
<u>TOTAL ASSETS</u>	<u>\$ 460,170,318.77</u>	<u>\$ 445,010,308.10</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds, Notes and Loans Payable	\$ 72,864,055.70	\$ 81,112,666.80
Improvement Authorizations	34,246,135.86	22,065,919.96
Other Liabilities and Special Funds	99,377,109.13	91,137,772.41
Reserve for Amortization of Debt for Fixed Capital	71,395,109.69	69,540,498.59
Reserve for Investment in General Fixed Assets	158,307,430.07	153,805,831.41
Reserve for Certain Assets Receivable	5,222,877.68	4,266,297.36
Fund Balance	<u>18,757,600.64</u>	<u>23,081,321.57</u>
<u>TOTAL LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>\$ 460,170,318.77</u>	<u>\$ 445,010,308.10</u>

BOROUGH OF SAYREVILLE

COMPARATIVE STATEMENTS OF OPERATIONS AND
CHANGE IN FUND BALANCE - CURRENT FUND-REGULATORY BASIS

	<u>YEAR 2025</u>	<u>YEAR 2024</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 9,400,000.00	\$ 7,367,864.00
Miscellaneous-From Other Than Local		
Property Tax Levies	39,901,945.59	36,909,913.37
Collections of Delinquent Taxes and		
Tax Title Liens	1,105,116.95	1,367,462.47
Collections of Current Tax Levy	<u>146,392,207.87</u>	<u>143,372,741.55</u>
<u>TOTAL INCOME</u>	\$ <u>196,799,270.41</u>	\$ <u>189,017,981.39</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Municipal Purposes	\$ 82,182,465.47	\$ 75,567,581.58
County Taxes	24,481,801.68	24,161,162.02
Local District School Taxes	83,236,988.00	80,896,493.00
Municipal Open Space Taxes	473,582.00	474,948.00
Other Expenditures	<u>116,692.82</u>	<u>32,405.12</u>
<u>TOTAL EXPENDITURES</u>	\$ <u>190,491,529.97</u>	\$ <u>181,132,589.72</u>
Excess in Revenue	\$ 6,307,740.44	\$ 7,885,391.67
Fund Balance, January 1	<u>17,092,141.52</u>	<u>16,574,613.85</u>
	\$ 23,399,881.96	\$ 24,460,005.52
Less: Utilization as Anticipated Revenue	<u>9,400,000.00</u>	<u>7,367,864.00</u>
Fund Balance, December 31	\$ <u><u>13,999,881.96</u></u>	\$ <u><u>17,092,141.52</u></u>

BOROUGH OF SAYREVILLE

COMPARATIVE STATEMENTS OF OPERATIONS AND
CHANGE IN FUND BALANCE – WATER UTILITY FUND-REGULATORY BASIS

	<u>YEAR 2025</u>	<u>YEAR 2024</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Surplus Anticipated	\$ 4,084,056.00	\$ 3,275,760.00
Water Rents	10,492,741.10	9,930,208.88
Miscellaneous-From Other Than Water Rents	<u>3,314,247.14</u>	<u>3,810,594.14</u>
<u>TOTAL INCOME</u>	<u>\$ 17,891,044.24</u>	<u>\$ 17,016,563.02</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Operating	\$ 11,614,856.00	\$ 10,686,060.00
Capital Improvements	265,000.00	265,000.00
Debt Service	2,558,593.61	2,233,506.54
Statutory Expenditures	<u>600,000.00</u>	<u>575,000.00</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 15,038,449.61</u>	<u>\$ 13,759,566.54</u>
Excess in Revenue/(Deficit)	\$ 2,852,594.63	\$ 3,256,996.48
Fund Balance, January 1	<u>5,974,600.52</u>	<u>5,993,364.04</u>
	\$ 8,827,195.15	\$ 9,250,360.52
Less: Utilization as Anticipated Revenue	<u>4,084,056.00</u>	<u>3,275,760.00</u>
Fund Balance, December 31	<u><u>\$ 4,743,139.15</u></u>	<u><u>\$ 5,974,600.52</u></u>

RECOMMENDATIONS

That the Borough fund the General Capital projects in subsequent years that contain cash deficits.

That all outstanding checks greater than one-year old be reviewed and proper disposition take place.

A Corrective Action Plan, which outlines actions the Borough of Sayreville 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 Municipal Clerk in the Borough of Sayreville.

The above summary or synopsis was prepared from the report of audit of the Borough of Sayreville, County of Middlesex, for the calendar year 2025. This report of audit, submitted by Suplee, Clooney & Company LLC, Registered Municipal Accountants and Certified Public Accountants, is on file at the Borough Clerk's Office and may be inspected by any interested person.