

BOROUGH OF BERGENFIELD

SYNOPSIS OF AUDIT

FOR THE YEAR ENDED

DECEMBER 31, 2025

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

	<u>DECEMBER 31,</u> 2025	<u>DECEMBER 31,</u> 2024
ASSETS		
Cash and Investments	\$32,762,699	\$31,627,454
Taxes, Assessments, and Liens Receivable	1,083,757	1,094,537
Property Acquired for Taxes-Assessed Value	1,890,900	1,698,373
Accounts Receivable	6,747,387	7,136,436
Deferred Charges to Future Taxation-General Capital	36,629,675	36,470,112
Deferred Charges to Revenue of Succeeding Years	656,000	820,000
Land, Buildings, Machinery, and Equipment	<u>52,170,555</u>	<u>50,435,489</u>
TOTAL ASSETS	<u><u>\$131,940,973</u></u>	<u><u>\$129,282,401</u></u>
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds, Notes and Loans Payable	\$33,390,000	\$31,415,000
Improvement Authorizations	5,853,943	6,444,482
Other Liabilities and Special Funds	30,451,613	29,004,023
Reserve for Certain Assets Receivable	3,175,905	2,798,119
Investments in General Fixed Assets	52,170,555	50,435,489
Fund Balance	<u>6,898,957</u>	<u>9,185,288</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	<u><u>\$131,940,973</u></u>	<u><u>\$129,282,401</u></u>

BOROUGH OF BERGENFIELD
COMPARATIVE STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE - REGULATORY BASIS
CURRENT FUND
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Utilized	\$ 6,660,000	\$ 6,161,000
Miscellaneous-From Other Than Local Property Taxes	7,143,848	8,136,504
Collection of Delinquent Taxes and Tax Title Liens	1,051,501	846,466
Collection of Current Tax Levy	101,054,860	95,770,175
Other Credits to Income	1,917,987	4,394,663
TOTAL INCOME	117,828,196	115,308,808
 EXPENDITURES		
Budget Appropriations:		
Municipal Purposes	46,545,264	45,636,387
County Taxes	10,810,102	9,658,350
Local and Regional School Taxes	55,891,221	53,486,829
Other Expenditures	207,940	339,127
TOTAL EXPENDITURES	113,454,527	109,120,693
 Excess Revenue	 4,373,669	 6,188,115
Adjustment to Income before Surplus:		
Expenditures included above which are by Statute Deferred Charges to Budgets of Succeeding Years	-	820,000
Statutory Excess to Fund Balance	4,373,669	7,008,115
Fund Balance, January 1	8,674,021	7,826,906
	13,047,690	14,835,021
Less: Utilization as Anticipated Revenue	6,660,000	6,161,000
Balance, December 31	\$ 6,387,690	\$ 8,674,021

BOROUGH OF BERGENFIELD

RECOMMENDATIONS

It is recommended that the total school tax levy be recorded when available and that school taxes be paid in full by year end.

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

Borough Clerk