

**TOWNSHIP OF NORTH BRUNSWICK
SUMMARY OF AUDIT REPORT FOR 2025
COMBINED COMPARATIVE BALANCE SHEET**

<u>ASSETS AND DEFERRED CHARGES</u>	Balance <u>June 30, 2025</u>	Balance <u>June 30, 2024</u>
Cash and Investments	\$ 4,172,840.78	\$ 4,063,829.73
State & Federal Grants Receivable	3,243,648.18	3,969,129.55
Due from State of New Jersey	110,149.48	117,873.47
Taxes, Assessments, Liens and Utility Charges Receivable	4,009,708.21	3,447,842.77
Interfunds Receivable	400,000.00	
Property Acquired for Taxes at Assessed Value	545,688.51	545,688.51
Fixed Assets	56,121,762.27	54,520,981.76
Fixed Capital - Utility	31,114,726.74	30,943,193.08
Fixed Capital Authorized and Uncompleted - Utility	12,658,079.85	17,069,282.96
Deferred Charges to Future Taxation - Future Years	109,269,000.00	107,129,000.00
Total Assets	\$ 384,007,043.98	\$ 376,647,000.97
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds and Notes Payable	\$ 123,348,250.00	\$ 131,867,546.00
Loan Payable	100,665,428.22	88,225,295.00
Taxes Payable	2,817,852.15	2,320,370.29
Prepaid Taxes, Assessments, Utility Charges and Liens	508,407.45	205,474.11
Tax, Assessment, Lien, License and Utility Charge Overpayments	348,673.47	426,728.86
Appropriation Reserves	1,155,058.98	468,870.82
Reserve for Encumbrances/Accounts Payable	1,852,536.60	1,957,727.00
Other Liabilities		
Deferred Tax Items	109,269,000.00	107,129,000.00
Amts. Pledged to Specific Purposes		
Reserve Funds		
Improvement Authorizations		
Investment in Fixed Assets		
Reserve for Amortization of Costs of Fixed Capital Acquired or Authorized	71,820,923.34	68,932,553.08
Reserve for Certain Assets Receivable	10,971,338.77	3,109,147.20
Fund Balance	21,000.00	50,000.00
	\$ 384,007,043.98	\$ 376,647,000.97

**TOWNSHIP OF NORTH BRUNSWICK
SUMMARY OF AUDIT REPORT FOR 2024
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE
CURRENT FUND**

	<u>Year 2025</u>	<u>Year 2024</u>
<u>Revenue and Other Realized Income</u>		
Surplus Anticipated	\$ 5,210,000.00	\$ 6,595,000.00
Miscellaneous Revenue Anticipated	18,197,390.40	16,518,925.24
Receipts from Current Taxes	163,791,126.13	160,699,777.30
Receipts from Delinquent Taxes	1,096,238.92	671,620.10
Miscellaneous Revenues Not Anticipated	694,738.54	469,103.25
Accounts Payable Canceled	34,265.81	
Unexpended Balance of Appropriation Reserves	269,159.07	299,399.38
Other Credits to Income	3,241.56	250.00
	189,296,205.43	185,223,087.27
<u>Expenditures and Other Charges</u>		
Budget Appropriations	65,182,836.12	61,860,774.60
County Taxes	22,987,726.81	24,070,920.06
Local School District Taxes	97,172,626.50	95,474,791.20
Municipal Open Space	768,659.96	770,412.50
Other Miscellaneous Expenditures	48,027.49	151.56
Total Expenditures	186,159,876.88	182,177,049.72
Excess in Revenue and other Realized Income over Expenditures and Other Charges	3,136,328.55	3,046,037.55
Fund Balance - Beginning	12,553,739.73	16,102,702.17
	15,690,068.28	19,148,739.72
Utilized as Anticipated Revenue	(5,210,000.00)	(6,595,000.00)
Fund Balance - Ending	\$ 10,480,068.28	\$ 12,553,739.72

**TOWNSHIP OF NORTH BRUNSWICK
SUMMARY OF AUDIT REPORT FOR 2024
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE
WATER UTILITY OPERATING FUND**

	<u>Year 2025</u>	<u>Year 2024</u>
<u>Revenue and Other Realized Income</u>		
Surplus Anticipated	\$ 100,000.00	\$ 100,000.00
Water Rents	8,232,311.87	7,759,739.96
Miscellaneous Revenues	269,425.00	112,750.00
Connection Fees	700,988.33	602,836.34
Water Capital Surplus	75,000.00	
Unexpended Balance of Appropriation Reserve	67,423.08	194,610.85
Water Utility Assessment Trust Fund Interest	54,384.06	60,418.75
Prior Year's Accounts Payable Canceled	15,272.70	
Total Income	9,514,805.04	8,880,355.90
<u>Expenditures</u>		
Budget Appropriations	8,199,897.71	8,199,897.71
Total Expenditures	8,199,897.71	8,199,897.71
Excess in Revenue and Other Realized Income Over Expenditures	1,314,907.33	680,458.19
Fund Balance - Beginning	3,119,029.09	2,538,570.09
	3,933,925.19	3,219,029.09
Decreased by Surplus Anticipated - Water Utility Operating Fund	(100,000.00)	(100,000.00)
Fund Balance - Ending	\$ 3,833,925.19	\$ 3,119,029.09

**TOWNSHIP OF NORTH BRUNSWICK
SUMMARY OF AUDIT REPORT FOR 2024
COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE
SEWER UTILITY OPERATING FUND**

	<u>Year 2025</u>	<u>Year 2024</u>
<u>Revenue and Other Realized Income</u>		
Fund Balance Utilized	\$ 120,000.00	\$ 100,000.00
Sewer Rents	8,185,288.46	7,827,049.84
Connection Fees	15,075.00	8,375.00
Miscellaneous	55,827.90	45,505.33
Unexpended Balance of Appropriation Reserve	264,931.34	888,918.74
Sewer Capital Fund Balance Utilized	10,000.00	50,000.00
	8,741,122.70	8,919,848.91
<u>Expenditures</u>		
Budget Appropriations	8,094,761.78	7,795,479.40
Total Expenditures	8,094,761.78	7,795,479.40
Excess in Revenue and Other Realized Income Over Expenditures	646,360.92	1,124,369.51
Fund Balance - Beginning	3,897,055.08	2,872,685.57
	4,543,416.00	3,997,055.08
Decreased by:		
Utilized in Operating Budget	(120,000.00)	(100,000.00)
Fund Balance - Ending	\$ 4,423,416.00	\$ 3,897,055.08

Summary of 2025 audit report of the Township of North Brunswick
as required by N.J.S. 40A:5-7
Recommendations
June 30, 2025

We recommend the following:
None

The attached summary was prepared from the Report of Audit of the Township of North Brunswick, County of Middlesex for the year 2025, filed by Robert Provost, Registered Municipal Accountant of the firm of PKF O'Connor Davies, LLP and is published in compliance with N.J.S.A. 40A:5-7. The Report is on file at the Township Clerk's Office and may be inspected by any interested person.

Monica Orlando, RMC
Deputy Municipal Clerk