

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Cash and Investments	\$ 13,567,533.67	\$ 11,773,876.54
Taxes, Assessments & Liens Receivable	1,077,501.62	1,065,418.19
Property Acquired for Taxes- Assessed Valuation	510,100.00	510,100.00
Accounts Receivable	5,279,614.90	6,264,590.15
Deferred Charges	16,016,796.03	15,973,240.78
General Fixed Assets	<u>104,952,364.53</u>	<u>102,153,963.41</u>
TOTAL ASSETS	\$ <u>141,403,910.75</u>	\$ <u>137,741,189.07</u>
 <u>LIABILITIES, RESERVES & FUND BALANCE</u>		
Serial Bonds & Bond Anticipation Notes	\$ 29,121,057.59	\$ 29,513,095.77
Improvement Authorizations	4,745,689.93	4,761,167.68
Other Liabilities & Special Funds	79,049,546.20	78,290,405.84
Reserve for Certain Assets Receivable	1,891,896.25	1,690,142.88
Investment in General Fixed Assets	22,553,610.00	20,355,963.21
Fund Balance	<u>4,042,110.78</u>	<u>3,130,413.69</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	\$ <u>141,403,910.75</u>	\$ <u>137,741,189.07</u>

**COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN
FUND BALANCE - CURRENT FUND**

	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Revenue and Other Income Realized		
Fund Balance Utilized	\$ 2,300,000.00	2,187,000.00
Miscellaneous From Other than Local Property Tax Levies	5,334,557.06	5,376,353.53
Collection of Delinquent Taxes and Tax Title Liens	5,443.72	6,507.36
Collection of Current Tax Levy	<u>40,753,976.71</u>	<u>39,242,201.04</u>
Total Income	<u>48,393,977.49</u>	<u>46,812,061.93</u>
Expenditures		
Budget Expenditures:		
Municipal Purposes	16,100,794.24	16,438,614.29
County Taxes	8,263,428.96	7,777,112.86
Local School Taxes	20,594,851.50	20,219,175.50
Other Expenditures	<u>223,205.70</u>	<u>23,825.68</u>
Total Expenditures	45,182,280.40	44,458,728.33
Less: Expenditures to be Raised by Future Taxation		<u>50,000.00</u>
Total Adjusted Expenditures	<u>45,182,280.40</u>	<u>44,408,728.33</u>
Excess in Revenue	3,211,697.09	2,403,333.60
Fund Balance January 1	<u>3,130,413.69</u>	<u>2,914,080.09</u>
	6,342,110.78	5,317,413.69
Less: Utilization as Anticipated Revenue	<u>2,300,000.00</u>	<u>2,187,000.00</u>
Fund Balance December 31	<u>\$ 4,042,110.78</u>	<u>\$ 3,130,413.69</u>

RECOMMENDATIONS:

That the Town obtain the actuarial report required by GASB 75

The above synopsis was prepared from the report of the audit of the Town of Hammonton, County of Atlantic, for the calendar year 2025. This report of audit, submitted by Leon Costello, Registered Municipal Accountant, of Ford, Scott, and Associates, L.L.C., CPAs, is on file at the Township Clerk's office and may be inspected by any interested person.

Frank Zuber, Town Clerk