

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Synopsis of 2025 Audit Report of Borough of Riverton, Burlington County
as required by NJS 40A:5-7

COMBINED COMPARATIVE BALANCE SHEET

	<u>2025</u>	<u>December 31,</u> <u>2024</u>
<u>ASSETS</u>		
Cash and Investments	\$ 4,398,493.64	\$ 4,140,776.34
Taxes, Liens and Sewer Charges Receivable	213,133.04	155,024.76
Accounts Receivable	501,114.09	366,232.87
Deferred Charges	23,619.23	48,667.83
Deferred Charges to Future Taxation - General Capital	2,524,626.00	2,352,949.00
General Fixed Assets	5,928,304.54	5,811,188.54
Interfunds		
Total Assets	<u>\$ 13,589,290.54</u>	<u>\$ 12,874,839.34</u>
<u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds, Notes and Loans Payable	\$ 2,524,577.00	\$ 2,352,900.00
Improvement Authorizations	458,964.54	308,971.90
Other Liabilities and Special Funds	3,410,326.59	3,074,339.98
Reserve for Certain Receivable	288,271.86	209,319.89
Investment in Fixed Assets	5,928,304.54	5,811,188.54
Fund Balance	978,846.01	1,118,119.03
Interfunds		
Total Liabilities, Reserves and Fund Balance	<u>\$ 13,589,290.54</u>	<u>\$ 12,874,839.34</u>

There was Deferred Liability of Local District School Taxes of \$848,766.00 at December 31, 2025 and 2024.

There were Bonds and Notes Authorized but not issued in the amount of \$49.00 at December 31, 2025 and \$49.00 at December 31, 2024.

**COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGES IN FUND BALANCE -- STATUTORY BASIS
CURRENT FUND**

	<u>YEAR 2025</u>	<u>YEAR 2024</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 360,000.00	\$ 360,000.00
Miscellaneous - From Other Than		
Local Purpose Tax Levies	1,403,483.50	1,453,575.21
Collection of Delinquent Taxes and Tax Title Liens	127,805.59	89,279.15
Collection of Current Tax Levy	10,096,235.32	9,477,238.50
Other Revenue	<u>99,650.46</u>	<u>102,369.88</u>
 Total Income	 <u>12,087,174.87</u>	 <u>11,482,462.74</u>
<u>EXPENDITURES</u>		
Budget Expenditures -		
Municipal Purposes	4,247,610.36	3,950,546.54
County Taxes	1,362,047.09	1,262,620.71
Local School Taxes	6,260,120.00	5,995,573.00
Other Expenditures	<u>20,289.67</u>	<u>12,461.55</u>
 Total Expenditures	 <u>11,890,067.12</u>	 <u>11,221,201.80</u>
Excess in Revenue	197,107.75	261,260.94
Adjustments to Income Before Surplus:		
Expenditures Included Above which are by Statute Deferred		
Charges to Budget of Succeeding Year	<u>23,619.23</u>	<u>48,667.83</u>
Excess in Revenue & Statutory Excess to Fund Balance	<u>220,726.98</u>	<u>309,928.77</u>
 Fund Balance January 1	 <u>1,118,119.03</u>	 <u>1,168,190.26</u>
 Total	 1,338,846.01	 1,478,119.03
 Less Utilization as Anticipated Revenue	 <u>360,000.00</u>	 <u>360,000.00</u>
 Fund Balance December 31	 <u><u>\$ 978,846.01</u></u>	 <u><u>\$ 1,118,119.03</u></u>

RECOMMENDATIONS

1. That the Borough establish effective internal controls to monitor budget appropriations to avoid overexpenditures.

Status of Prior Year's Audit Findings and Recommendations

There were no prior year recommendations.

The above synopsis was prepared from the Report of Audit of the Borough of Riverton, County of Burlington, for the year ended December 31, 2025, submitted by Robert P. Inverso, Registered Municipal Accountant, Certified Public Accountant of Inverso & Stewart LLC, Certified Public Accountants. The information included therein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file at the Borough Clerk's office and may be inspected by any interested person.

Michelle Hack
Municipal Clerk

Posted by Order of the Clerk:
September 17, 2026
Michelle Hack, RMC
Municipal Clerk
Borough of Riverton