

SUMMARY OR SYNOPSIS OF AUDIT REPORT OF THE
TOWNSHIP OF BURLINGTON
FOR THE YEAR ENDED DECEMBER 31, 2025
AS REQUIRED BY N.J.S.A. 40A:5-7

SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Synopsis of 2025 Audit Report for the Township of Burlington as required by N.J.S.40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

(Condensed Form)

ASSETS	2025	2024
Cash & Investments	\$ 67,682,307	\$ 71,263,552
Taxes, Assessments, Liens, Water & Sewer Charges Receivable	2,440,959	2,260,093
Property Acquired for Taxes - Assessed Value	1,283,201	1,238,201
Accounts Receivable & Other	3,916,096	3,765,889
Fixed Assets	105,933,198	104,418,027
Deferred Charges to Future Taxation:		
General Capital	17,766,821	16,509,545
Sewer Operating	850,000	-
Water Operating	55,000	-
Total	<u>\$ 199,927,582</u>	<u>\$ 199,455,307</u>

LIABILITIES, RESERVES & FUND BALANCE

Bonds & Notes Payable	\$ 56,864,618	\$ 60,894,576
Improvement Authorizations	18,928,525	21,336,826
Other Liabilities & Special Funds	18,951,356	15,374,027
Reserve for Certain Assets Receivable	5,672,541	4,852,588
Investment in Fixed Assets	70,737,684	71,120,496
Fund Balance	28,772,858	25,876,794
Total	<u>\$ 199,927,582</u>	<u>\$ 199,455,307</u>

**Comparative Statement of Operations and
Change in Fund Balance - Current Fund**

Revenue and Other Income Realized	2025	2024
Fund Balance Utilized	\$ 4,466,000	\$ 4,324,000
Miscellaneous - From Other Than Local Property Tax Levies	12,112,597	12,170,179
Collection of Delinquent Taxes & Tax Title Liens	840,805	905,495
Collection of Current Tax Levy	83,868,536	79,051,987
Unexpended Balance of Appropriation Reserves	1,481,367	1,799,549
Interfunds Receivable Liquidated	-	225,250
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Total	102,769,305	98,476,460
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Expenditures		
Budget Expenditures - Municipal Purposes	27,039,934	27,099,279
County Taxes	14,103,366	13,131,837
Local School Taxes	50,122,176	48,499,243
Special District Taxes	2,790,000	2,645,000
Interfunds Created	1,101,689	694,274
Senior Citizen's and Veteran's Deductions- Disallowed	-	750
Refund prior year revenue	5,898	11,104
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Total Expenditures	95,163,063	92,081,487
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Regulatory Excess to Fund Balance	7,606,242	6,394,973
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Adjustments to Income Before Fund Balance:		
Current Year Emergency - To be Raised as Deferred Charge	200,000	-
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Statutory Excess to Fund Balance	7,806,242	
Surplus Balance January 1	<hr/>	<hr/>
	13,733,676	11,662,703
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Total Surplus	21,539,918	18,057,676
Less: Utilization as Anticipated Revenue	4,466,000	4,324,000
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Balance December 31	<u>\$ 17,073,918</u>	<u>\$ 13,733,676</u>

**Comparative Statement of Operations and
Change in Surplus - Sewer Utility Operating Fund**

Revenue and Other Income Realized	2025	2024
Collection of Sewer Rents	\$ 5,124,666	\$ 5,019,374
Sewer Capital Surplus	1,506	126,412
Miscellaneous - From Other Than Sewer Rents	556,840	2,245,405
Other Credits to Income	100,468	35,332
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Total Income	5,783,480	7,426,523
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Expenditures		
Budget Expenditures:		
Operating	4,835,807	4,619,930
Capital Improvements	850,000	-
Debt Service	853,528	838,517
Deferred Charges & Statutory Expenditures	264,590	232,940
Surplus (General Budget)	400,000	500,000
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Total Expenditures	7,203,925	6,191,387
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Excess in Revenue	(1,420,445)	1,235,136
Adjustments to Income Before Fund Balance:		
Current Year Emergency - To be Raised as Deferred Charge	850,000	-
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Statutory Excess to Fund Balance	(570,445)	1,235,136
Surplus Balance January 1	5,587,222	4,352,086
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Surplus Balance December 31	\$ 5,016,777	\$ 5,587,222
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**Comparative Statement of Operations and
Change in Surplus - Water Utility Operating Fund**

Revenue and Other Income Realized	2025	2024
Collection of Water Rents	\$ 3,502,606	\$ 3,518,986
Miscellaneous - From Other Than Water Rents	834,001	1,685,079
Other Credits to Income	94,113	24,640
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Total Income	4,430,720	5,228,705
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Expenditures		
Budget Expenditures:		
Operating	2,725,423	2,478,046
Debt Service	1,143,693	1,099,458
Deferred Charges & Statutory Expenditures	285,652	258,735
Surplus (General Budget)	200,000	-
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Total Expenditures	4,354,768	3,836,239
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Excess (Deficit) in Revenue	75,952	1,392,466
Adjustments to Income Before Fund Balance:		
Current Year Emergency- To be Raise as Deferred Charge	55,000	-
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Statutory Excess (Deficit) to Surplus	130,952	1,392,466
Surplus Balance January 1	3,931,828	2,539,362
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Surplus Balance December 31	<u>\$ 4,062,780</u>	<u>\$ 3,931,828</u>

RECOMMENDATIONS

None

The above synopsis was prepared from the report on examination of the financial statements and supplementary data of the Township of Burlington, County of Burlington, for the year ended December 31, 2025. This report was submitted by Holt McNally & Associates, Inc., David McNally, Registered Municipal Accountant, 105 Atsion Road, Suite I, Medford, New Jersey 08055 and is on file at the Township Clerk's office and may be inspected by any interested person.

Mary E. Field, Municipal Clerk