BOROUGH OF RIVER EDGE

SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

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

Summary of Synopsis of 2025 Audit Report of the BOROUGH OF RIVER EDGE, County of Bergen, as required by N.J.S. 40A : 5 - 7.

ASSETS	December 31 Year 2025	December 31 Year 2024
Cash and Investments	15,633,541.19	15,944,722.87
Taxes, Assessments, Liens and Utility Charges Receivable	704,682.88	559,789.40
Accounts Receivable (and Inventory)	4,822,030.47	5,130,221.65
General Fixed Assets	26,159,560.25	24,914,773.03
Deferred Charges to Future Taxation - General Capital	27,095,810.83	24,767,557.14
Deferred Charges to Revenue of Succeeding Years	466,812.00	458,515.00
TOTAL ASSETS	74,882,437.62	71,775,579.09

LIABILITIES, RESERVES AND FUND BALANCES		
Bond and Notes Payable	16,954,000.00	15,155,000.00
Improvement Authorizations	5,755,614.92	5,910,750.54
Other Liabilities and Special Funds	13,539,969.02	13,361,843.07
Investment in General Fixed Assets	26,159,560.25	24,914,773.03
Reserve for Certain Assets Receivable	4,138,374.78	3,294,815.50
Fund Balance	8,334,918.65	9,138,396.95
TOTAL LIABILITIES, RESERVES AND SURPLUS	74,882,437.62	71,775,579.09

BOROUGH OF RIVER EDGE, N . J .
COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN SURPLUS - CURRENT FUND

	2025	2024
Revenue and Other Income Realized		
Fund Balance Utilized	2,505,000.00	1,800,000.00
Miscellaneous - From Other Than Local Property Tax Levies	2,750,416.60	3,993,381.35
Collection of Delinquent Taxes and Tax Title Liens	326,517.54	215,537.66
Collection of Current Tax Levy	61,453,386.12	59,032,858.77
Other Credits to Income	3,947,812.86	4,663,605.67
Total Income	70,983,133.12	69,705,383.45
Expenditures		
Budget Expenditures:		
Municipal Purpose	21,167,067.23	21,404,940.06
County Taxes	5,888,533.59	5,381,949.00
Local and Regional School Taxes	38,316,969.50	37,381,437.50
Municipal Open Space Tax	256,605.05	149,865.21
Other Expenditures	3,412,430.75	2,604,304.88
Total Expenditures	69,041,606.12	66,922,496.65
Less: Expenditures to be Raised by Future Taxes	100,000.00	458,515.00
Total Adjusted Expenditures	68,941,606.12	66,463,981.65
Excess in Revenue	2,041,527.00	3,241,401.80
Fund Balance January 1	7,295,549.61	5,854,147.81
	9,337,076.61	9,095,549.61
Less: Utilized as Anticipated Revenue	2,505,000.00	1,800,000.00
Fund Balance December 31	6,832,076.61	7,295,549.61

RECOMMENDATIONS

None

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The above summary of synopsis was prepared from the Report of Audit of the Borough of River Edge, County of Bergen, for the calendar year 2025. This report, submitted by Steven D. Wielkotz, C.P.A., R.M.A., of the firm Wielkotz & Company, LLC, is on file at the Borough Clerk's Office and may be inspected by any interested person.

Lissette Aportela, MPA, RPPO, QPA
Borough Administrator/Qualified Purchasing Agent