SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

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

COMBINED COMPARATIVE BALANCE SHEET
(Condensed Form)

	December 31, 2025	December 31, 2024
ASSETS		
Cash & Investments	$ 19,331,759.52	$ 20,059,337.44
Taxes, Assessments, Liens & Sewer Charges Receivable	2,343,690.88	2,506,840.18
Property Acquired for Taxes - Assessed Value	1,428,950.00	1,428,950.00
Accounts Receivable, Interfunds & Other Assets	8,603,579.41	8,304,244.58
General Fixed Assets	25,357,866.32	24,309,492.71
Deferred Charges to Future Taxation:		
General Capital	72,554,008.94	66,934,894.84
Emergency Authorization	60,000.00	75,000.00
Total	$ 129,679,855.07	$ 123,618,759.75
LIABILITIES, RESERVES & FUND BALANCE		
Bonds & Notes Payable	20,749,814.60	15,910,158.70
Improvement Authorizations	9,941,629.14	10,394,681.84
Other Liabilities, Interfunds & Special Funds	56,177,913.38	53,829,943.45
Investment in Fixed Assets	25,357,866.32	24,309,492.71
Reserve for Certain Assets Receivable	8,087,994.28	8,651,614.99
Fund Balance	9,364,637.35	10,522,868.06
Total	$ 129,679,855.07	$ 123,618,759.75

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

	Year Ended December 31, 2025	Year Ended December 31, 2024
Revenue and Other Income Realized		
Fund Balance Utilized	$ 4,581,000.00	$ 3,846,000.00
Miscellaneous - From Other Than Local Property Tax Levies	11,873,371.23	13,618,313.53
Collection of Delinquent Taxes & Tax Title Liens	1,031,971.52	911,029.56
Collection of Current Tax Levy	26,183,011.40	25,337,227.10
Total Revenues	43,669,354.15	43,712,570.19
Expenditures		
Budget Expenditures - Municipal Purposes	21,995,428.50	21,769,401.70
County Taxes	3,139,353.58	2,826,304.97
Local School Taxes	14,358,115.00	14,171,315.00
Other Expenses	156,939.86	355,570.18
Total Expenditures	39,649,836.94	39,122,591.85
Excess to Fund Balance	4,019,517.21	4,589,978.34
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year	-	75,000.00
Statutory Excess to Fund Balance	4,019,517.21	4,664,978.34
Fund Balance January 1	7,771,441.88	6,952,463.54
Subtotal	11,790,959.09	11,617,441.88
Less: Fund Balance Utilized as Revenue	4,581,000.00	3,846,000.00
Balance December 31	$ 7,209,959.09	$ 7,771,441.88

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

	Year Ended December 31, 2025	Year Ended December 31, 2024
Revenue and Other Income Realized		
Fund Balance Utilized	$ 592,000.00	$ 595,000.00
Sewer Rents	3,178,660.72	3,234,878.30
Miscellaneous Revenue	433,798.30	323,747.08
Total Revenues	4,204,459.02	4,153,625.38
Expenditures		
Operating	2,834,686.65	2,833,200.00
Debt Service	733,713.35	675,501.66
Deferred Charges and Statutory Expenditures	143,600.00	160,800.00
Other Charges to Expenditures	80,000.00	-
Total Expenditures	3,792,000.00	3,669,501.66
Excess/(Deficit) to Fund Balance	412,459.02	484,123.72
Fund Balance January 1	827,482.46	938,358.74
Subtotal	1,239,941.48	1,422,482.46
Decreased by:		
Utilized as Revenue	592,000.00	595,000.00
Fund Balance December 31	$ 647,941.48	$ 827,482.46

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

	Year Ended December 31, 2025	Year Ended December 31, 2024
Revenue and Other Income Realized		
Fund Balance Utilized	$ 729,000.00	$ 683,000.00
Water Utility Rents	2,342,436.89	2,495,127.90
Miscellaneous Revenue	249,425.44	448,281.19
Total Revenues	3,320,862.33	3,626,409.09
Expenditures		
Operating	2,718,048.07	2,528,800.00
Capital Improvements	75,000.00	125,000.00
Debt Service	235,351.93	146,585.94
Deferred Charges and Statutory Expenditures	118,329.74	125,200.00
Total Expenditures	3,146,729.74	2,925,585.94
Excess to Fund Balance	174,132.59	700,823.15
Fund Balance January 1	1,889,398.28	1,871,575.13
Subtotal	2,063,530.87	2,572,398.28
Decreased by:		
Utilized as Revenue	729,000.00	683,000.00
Fund Balance December 31	$ 1,334,530.87	$ 1,889,398.28

CITY OF BURLINGTON

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

GENERAL FINDINGS AND RECOMMENDATIONS

YEAR ENDED DECEMBER 31, 2025

None noted.

The above summary or synopsis was prepared from the report of audit of the financial statements and supplementary data of the City of Burlington, for the year ended December 31, 2025. This report was submitted by Mercadien P.C., Certified Public Accountants, is on file at the Municipal Clerk's office, and may be inspected by any interested person.