

**BOROUGH OF CALIFON
COUNTY OF HUNTERDON
NEW JERSEY**

**SUMMARY OR SYNOPSIS OF THE 2025 AUDIT REPORT OF THE
BOROUGH OF CALIFON
AS REQUIRED BY N.J.S. 40:A5-7**

COMBINED COMPARATIVE BALANCE SHEET

ASSETS	<u>YEAR 2025</u>	<u>YEAR 2024</u>
Cash and Investments	\$ 3,441,526	\$ 2,866,194
Taxes and Liens Receivable	115,875	154,340
Deferred Charges	1,697,520	1,822,281
Accounts Receivable	<u>72,687</u>	<u>227,608</u>
TOTAL ASSETS	<u>5,327,608</u>	<u>5,070,423</u>
LIABILITIES, RESERVES AND FUND BALANCE		
Improvement Authorizations	\$ 269,945	\$ 554,096
Bonds and Notes Payable	1,850,338	1,691,582
Other Liabilities and Special Funds	1,870,910	1,808,272
Reserve for Certain Assets Receivable	293,308	266,125
Fund Balance	<u>1,043,107</u>	<u>750,348</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	<u>\$ 5,327,608</u>	<u>\$ 5,070,423</u>

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

REVENUE AND OTHER INCOME REALIZED	<u>YEAR 2025</u>	<u>YEAR 2024</u>
Fund Balance Utilized	\$ 120,000	\$ 120,000
Miscellaneous - From Other Than Local Property Tax Levies	514,990	642,338
Collection of Delinquent Taxes and Tax Title Liens	154,854	98,281
Collection of Current Tax Levy	<u>5,716,491</u>	<u>5,627,929</u>
Total Income	<u>6,506,335</u>	<u>6,488,548</u>
EXPENDITURES		
Budget Expenditures:		
Municipal Purposes	1,476,656	1,727,829
County Taxes	738,327	679,427
Local and Regional School Taxes	3,848,641	3,893,498
Other Expenditures	<u>29,952</u>	<u>30,182</u>
Total Expenditures	<u>6,093,576</u>	<u>6,330,936</u>
Excess in Revenue	412,759	157,612
Statutory Excess to Fund Balance	412,759	157,612
Fund Balance January 1	747,964	710,352
Less:		
Utilization as Anticipated Revenue	<u>120,000</u>	<u>120,000</u>
Fund Balance December 31	\$ <u>1,040,723</u>	\$ <u>747,964</u>

The above Summary or Synopsis was prepared from the Report of Audit of the Borough of Califon, County of Hunterdon, for the calendar year 2025. This Report of Audit, submitted by Anthony Ardito, Registered Municipal Accountant, is on file at the Borough Clerk's Office and may be inspected by any interested person.

Caitlin Haughey, Califon Borough Clerk