CITY OF NEW BRUNSWICK

SUMMARY OF AUDIT REPORT FOR 2025

COMBINED COMPARATIVE BALANCE SHEET - REGULATORY BASIS

ASSETS AND DEFERRED CHARGES	Balance Dec. 31, 2025	Balance Dec. 31, 2024
Cash and Investments	$ 99,179,790.54	$ 88,968,220.44
Taxes, Assessments, Liens and Utility Charges Receivable	4,353,095.53	6,563,572.68
Property Acquired for Taxes	5,353,500.00	5,353,500.00
Interfunds Receivable	15,652,818.19	12,377,055.53
Grants Receivable	15,172,092.54	10,235,941.14
Other Accounts Receivable and Utility Inventory	8,460,591.51	8,883,181.61
Fixed Capital Authorized and Uncompleted	118,829,222.63	108,451,340.76
Fixed Capital	189,592,559.70	161,820,441.57
Deferred Charges to Future Taxation - Subsequent Year	3,600,000.00	4,240,000.00
Deferred Charges to Future Taxation - General Capital	71,922,853.46	63,922,944.47
	$ 532,116,524.10	$ 470,816,198.20

LIABILITIES, RESERVES AND FUND BALANCE		
Bonds, Notes and Loans Payable	$ 143,224,787.27	$ 131,189,681.99
Improvement Authorizations	158,020,877.08	121,900,266.08
Interfunds Payable	15,652,818.19	12,377,055.53
Other Liabilities and Special Funds	65,170,281.88	60,191,083.83
Expenditure Reserves	8,084,256.74	15,431,681.21
Amortization of Debt for Fixed Capital Acquired or Authorized	100,842,010.48	96,353,809.77
Reserve for Certain Assets Receivable	10,255,614.95	12,471,554.04
Fund Balance	30,865,877.51	20,901,065.75
	$ 532,116,524.10	$ 470,816,198.20
Bonds and Notes Authorized but Not Issued	$ 118,882,838.04	$ 106,651,235.04

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

	Year 2025	Year 2024
Revenue and Other Income Realized		
Fund Balance Utilized	$ 5,652,000.00	$ 7,044,324.47
Collection of Current Tax Levy	97,793,602.23	94,282,579.62
Miscellaneous - From Other Than Local Property Tax Levy	85,240,816.39	74,793,820.38
	188,686,418.62	176,120,724.47
Expenditures		
Budget Appropriations:		
Municipal Purposes	119,706,739.75	116,485,118.35
Local School Purposes	3,061,729.50	3,164,533.00
County Taxes	16,126,232.91	15,722,938.00
Local School District Tax	37,439,833.00	35,963,167.00
Other Expenditures	2,129,382.70	1,665,588.83
	178,463,917.86	173,001,345.18
Statutory Excess to Fund Balance	10,222,500.76	3,119,379.29
Fund Balance		
Balance January 1	9,044,925.60	12,969,870.78
	19,267,426.36	16,089,250.07
Decreased by:		
Amount Utilized as Anticipated Revenue	5,652,000.00	7,044,324.47
Balance December 31	$ 13,615,426.36	$ 9,044,925.60

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE -
WATER UTILITY OPERATING FUND - REGULATORY BASIS

	Year 2025	Year 2024
Revenue and Other Income Realized		
Collection of Water Rents	$18,662,535.38	$ 16,507,452.42
Service to Other Systems	2,712,650.27	3,152,488.66
Miscellaneous - From Other Than Water Rents	2,791,223.78	3,460,002.30
	24,166,409.43	23,119,943.38
Expenditures		
Budget Appropriations:		
Operations	14,521,036.55	12,742,207.19
Capital Improvements	120,000.00	131,500.00
Debt Service	6,106,200.71	5,884,949.89
Deferred Charges and Statutory Expenditures	872,963.78	608,119.90
	21,620,201.04	19,366,776.98
Prior Year Refunds	837.00	6,121.50
Statutory Excess to Fund Balance	2,545,371.39	3,747,044.90
Fund Balance		
Balance January 1	6,078,227.63	4,631,182.73
	8,623,599.02	8,378,227.63
Decreased by:		
Amount Utilized as Current Fund Revenue	1,300,000.00	2,300,000.00
Balance December 31	$ 7,323,599.02	$ 6,078,227.63

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE -
SEWER UTILITY OPERATING FUND - REGULATORY BASIS

	Year 2025	Year 2024
Revenue and Other Income Realized		
Surplus Anticipated	$ 422,505.36	$
Collection of Sewer Rents	21,811,057.05	20,292,859.85
Miscellaneous - From Other Than Sewer Rents	1,955,111.36	801,889.58
	24,188,673.77	21,094,749.43
Expenditures		
Budget Appropriations:		
Operations	14,759,693.34	13,217,742.19
Capital Improvements		909,685.88
Debt Service	1,760,000.00	1,495,070.51
Deferred Charges and Statutory Expenditures	358,553.61	93,573.13
Surplus - General Budget	2,250,000.00	2,500,000.00
	19,128,246.95	18,216,071.71
Excess in Revenue	5,060,426.82	2,878,677.72
Fund Balance		
Balance January 1	4,691,890.06	3,113,212.34
	9,752,316.88	5,991,890.06
Decreased by:		
Amount Utilized as Anticipated Revenue	422,505.36	
Amount Utilized as Current Fund Revenue	2,300,000.00	1,300,000.00
Balance December 31	$ 7,029,811.52	$ 4,691,890.06

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE -
STORMWATER UTILITY OPERATING FUND - REGULATORY BASIS

	Year 2025	Year 2024
Revenue and Other Income Realized		
Collection of Stormwater Rents	$2,568,435.82	$837,241.98
Miscellaneous - From Other Than Stormwater Rents	56,891.68	7,104.65
Unexpended Balance of Appropriation Reserves	471,315.00	
	3,096,642.50	844,346.63
Expenditures		
Budget Appropriations:		
Operations	1,134,823.65	540,000.00
	1,134,823.65	540,000.00
Prior Year Funds	11,050.70	
Excess in Revenue	1,950,768.15	304,346.63
Fund Balance		
Balance January 1	304,346.63	
Balance December 31	$ 2,255,114.78	$ 304,346.63

RECOMMENDATIONS

NONE

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The attached summary was prepared from the Report of Audit of the City of New Brunswick, County of Middlesex, for the calendar year 2025 filed by Andrew Pascale, Certified Public Accountant and Registered Municipal Accountant of the firm of Samuel Klein and Company, LLP, CPA's and is published in compliance with N.J.S. 40A:5-7. The Report is on file at the City Clerk's Office and may be inspected by any interested person.

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Leslie Zeledón, Municipal Clerk

Posted Date: October 23, 2026