

SYNOPSIS OF 2025 REPORT OF AUDIT OF THE BOROUGH OF STRATFORD

Combined Comparative Statements of Assets, Liabilities, Reserves and Fund Balance -- Regulatory Basis

All Funds

	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
ASSETS:		
Cash	\$ 4,158,770.35	\$ 4,667,601.62
Taxes, Rents and Liens Receivable	273,787.64	474,854.71
Property Acquired for Taxes -- Assessed Valuation	613,700.00	613,700.00
Accounts Receivable	2,699,054.81	1,500,839.66
Fixed Capital - Utility	3,523,942.36	3,523,942.36
Fixed Capital Authorized but Uncompleted	300,000.00	300,000.00
Deferred Charges to Future Taxation --		
Current Fund		5,000.00
General Capital	2,986,696.75	3,203,118.25
Fixed Assets	<u>8,323,490.55</u>	<u>7,675,947.65</u>
Total Assets	<u>\$ 22,879,442.46</u>	<u>\$ 21,965,004.25</u>
LIABILITIES, RESERVES AND FUND BALANCE:		
Bonds and Notes Payable	\$ 3,175,696.75	\$ 3,439,218.25
Improvement Authorizations	342,842.67	486,880.44
Other Liabilities and Special Funds	4,452,007.74	3,505,084.11
Amortization of Debt for Fixed Capital Acquired and Authorized	3,634,942.36	3,587,842.36
Reserve for Certain Assets Receivable	899,410.62	1,096,825.38
Investment in Fixed Assets	8,323,490.55	7,675,947.65
Fund Balance	<u>2,051,051.77</u>	<u>2,173,206.06</u>
Total Liabilities, Reserves and Fund Balance	<u>\$ 22,879,442.46</u>	<u>\$ 21,965,004.25</u>

Comparative Statements of Operations and Changes in
Fund Balance -- Regulatory Basis

Current Fund

<u>Revenue and Other Income Realized</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Surplus Utilized	\$ 851,050.00	\$ 800,000.00
Miscellaneous -- From Other Than		
Local Property Tax Levies	3,041,133.43	2,762,253.84
Collection of Delinquent Taxes		
and Tax Title Liens	330,152.29	215,307.63
Collection of Current Tax Levy	20,282,238.07	19,795,297.04
Other Credits to Income	<u>254,350.91</u>	<u>328,573.49</u>
Total Income	<u>24,758,924.70</u>	<u>23,901,432.00</u>
<u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	8,541,628.37	7,902,113.00
County Taxes Payable	3,865,228.50	3,792,349.11
Local School District Taxes Payable	8,590,337.00	8,348,664.00
Regional School District Taxes	3,011,626.50	2,895,910.50
Open Space Trust Fund Taxes	57,296.06	57,790.82
Other Expenditures	<u>3,618.32</u>	<u>13,115.35</u>
Total Expenditures	<u>24,069,734.75</u>	<u>23,009,942.78</u>
Excess in Revenue	689,189.95	891,489.22
<u>Fund Balance</u>		
Fund Balance January 1	<u>987,921.93</u>	<u>896,432.71</u>
	1,677,111.88	1,787,921.93
Decreased by:		
Utilization as Anticipated Revenue	<u>851,050.00</u>	<u>800,000.00</u>
Fund Balance December 31	<u>\$ 826,061.88</u>	<u>\$ 987,921.93</u>

Comparative Statements of Operations and Changes in
Fund Balance -- Regulatory Basis

Sewer Utility Fund

<u>Revenue and Other Income Realized</u>	<u>Dec. 31, 2025</u>	<u>Dec. 31, 2024</u>
Surplus Utilized	\$ 177,457.04	\$ 133,450.49
Collection of Sewer Rents	543,153.64	499,455.87
Miscellaneous	45,283.97	38,552.10
Other Credits to Income	<u>41,246.12</u>	<u>36,342.40</u>
Total Income	<u>807,140.77</u>	<u>707,800.86</u>
<u>Expenditures</u>		
Operating	342,207.04	342,200.49
Debt Service	54,620.93	44,321.60
Deferred Charges and Statutory Expenditures	25,150.00	38,150.00
Surplus - General Budget	<u>168,000.00</u>	<u>118,000.00</u>
Total Expenditures	<u>589,977.97</u>	<u>542,672.09</u>
Excess in Revenue	217,162.80	165,128.77
<u>Fund Balance</u>		
Fund Balance January 1	<u>1,185,284.13</u>	<u>1,153,605.85</u>
	1,402,446.93	1,318,734.62
Decreased by:		
Utilization as Anticipated Revenue	<u>177,457.04</u>	<u>133,450.49</u>
Fund Balance December 31	<u>\$ 1,224,989.89</u>	<u>\$ 1,185,284.13</u>

RECOMMENDATIONS

None.

The above synopsis was prepared from the Report of Audit of the Borough of Stratford, County of Camden, for the calendar year 2025, submitted by Scott P. Barron, Registered Municipal Accountant, Certified Public Accountant of PKF O'Connor, Davies, LLP. The information included therein is not intended to represent complete financial information as presented in the Report of Audit. A copy of the Report of Audit is on file at the Municipal Clerk's office and may be inspected by any interested person.



Clerk

