

**TOWNSHIP OF MINE HILL
COUNTY OF MORRIS
NEW JERSEY**

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

COMBINED COMPARATIVE BALANCE SHEET

ASSETS	DECEMBER 31	
	YEAR 2025	YEAR 2024
Cash and Investments	\$ 9,197,646	\$ 8,366,527
Taxes and Liens Receivable	231,192	265,216
Accounts Receivable	514,896	508,769
Fixed Capital	10,066,493	10,066,493
Deferred Charges to Future Taxation	<u>2,085,939</u>	<u>2,211,182</u>
TOTAL ASSETS	\$ <u>22,096,166</u>	\$ <u>21,418,187</u>
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds and Notes Payable	\$ 2,614,750	\$ 1,961,500
Improvement Authorizations	1,214,193	2,277,079
Other Liabilities and Special Funds	15,477,435	13,817,413
Reserve for Certain Assets Receivable	1,432,101	1,289,722
Fund Balance	<u>1,357,687</u>	<u>2,072,473</u>
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	\$ <u>22,096,166</u>	\$ <u>21,418,187</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	\$ 1,125,757	\$ 330,666
Miscellaneous - From Other Than Local Property Tax Levies	1,808,699	2,421,683
Collection of Delinquent Taxes and Tax Title Liens	66,427	48,655
Collection of Current Tax Levy	<u>13,814,283</u>	<u>13,322,280</u>
Total Income	<u>16,815,166</u>	<u>16,123,284</u>
EXPENDITURES		
Budget Expenditures:		
Municipal Purposes	6,192,210	5,160,723
County Taxes	1,661,305	1,545,776
Local and Regional Taxes	8,251,012	8,114,860
Municipal Open Space Tax	20,875	20,011
Deferred Charges	-	-
Other Expenditures	<u>170,276</u>	<u>-</u>
Total Expenditures	<u>16,295,678</u>	<u>14,841,370</u>
Excess (Deficit) Revenue Over Expenditures	519,488	1,281,914
Statutory Excess To Fund Balance	519,488	1,281,914
Fund Balance January 1	1,662,549	711,301
Less:		
Utilization as Anticipated Revenue	<u>1,125,757</u>	<u>330,666</u>
Fund Balance December 31	\$ <u>1,056,280</u>	\$ <u>1,662,549</u>

Recommendations:

None

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

Marcia H. Istvan
Mine Hill Township Clerk

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE
WATER UTILITY FUND

REVENUE AND OTHER INCOME REALIZED	<u>YEAR 2025</u>	<u>YEAR 2024</u>
Operating Surplus	\$ 65,000	\$ 131,000
Rents	707,938	647,540
Miscellaneous	22,597	60,549
Other Credits to Income	<u>47,905</u>	<u>11,900</u>
Total Income	843,440	850,989
EXPENDITURES		
Budget Expenditures:		
Operating	<u>764,000</u>	<u>789,565</u>
Total Expenditures	764,000	789,565
Excess in Revenue	79,440	61,424
Statutory Excess To Fund Balance	79,440	61,424
Fund Balance January 1	67,446	137,022
Less:		
Utilization as Anticipated Revenue	<u>65,000</u>	<u>131,000</u>
Fund Balance December 31	\$ <u>81,886</u>	\$ <u>67,446</u>

Recommendations:

None

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Mine Hill Township Clerk

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE
SEWER UTILITY FUND

REVENUE AND OTHER INCOME REALIZED	<u>YEAR 2025</u>	<u>YEAR 2024</u>
Rents	\$ 687,390	\$ 655,368
Miscellaneous	165,785	520,153
Other Credits to Income	<u>16,792</u>	<u>-</u>
Total Income	869,967	1,175,521
 EXPENDITURES 		
Budget Expenditures:		
Operating	<u>1,005,318</u>	<u>1,312,264</u>
Total Expenditures	1,005,318	1,312,264
Excess in Revenue	(135,351)	(136,743)
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year	<u>-</u>	<u>96,743</u>
Statutory Excess To Fund Balance	(135,351)	(40,000)
Fund Balance January 1	305,351	345,351
Less:		
Utilization as Anticipated Revenue	<u>-</u>	<u>-</u>
Fund Balance December 31	\$ <u>170,000</u>	\$ <u>305,351</u>

Recommendations:

1. We recommend that the sewer connection fee receivable detail be updated for 2025 and subsequent activity and reconciled to the general ledger.

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A Corrective Action Plan outlining actions to be taken by the Township of Mine Hill to correct the above findings will be prepared in accordance with federal and state guidelines. A copy of the plan will be on file and available for public inspection with the Township Clerk, in compliance with directives from the Division of Local Government Services.

Marcia H. Istvan
 Mine Hill Township Clerk

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE
SPECIAL GARBAGE DISTRICT FUND

REVENUE AND OTHER INCOME REALIZED	<u>YEAR 2025</u>	<u>YEAR 2024</u>
Operating Surplus	35,500	\$ 37,000
District Tax	\$ 599,270	587,520
Miscellaneous	-	4,350
Other Credits to Income	<u>47,894</u>	<u>31,812</u>
Total Income	682,664	660,682
 EXPENDITURES 		
Budget Expenditures:		
Operating	<u>638,000</u>	<u>624,520</u>
Total Expenditures	638,000	624,520
Excess in Revenue	44,664	36,162
Adjustments to Income Before Fund Balance:		
Expenditures Included Above Which are by Statute		
Deferred Charges to Budget of Succeeding Year	<u>3,230</u>	<u>-</u>
Statutory Excess To Fund Balance	47,894	36,162
Fund Balance January 1	37,127	37,965
Less:		
Utilization as Anticipated Revenue	<u>35,500</u>	<u>37,000</u>
Fund Balance December 31	\$ <u>49,521</u>	\$ <u>37,127</u>

Recommendations:

1. We recommend that the Township exercise conservative revenue projections when preparing the special district operating budget in order to minimize operating deficits.

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