BOROUGH OF METUCHEN

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

SUMMARY OR SYNOPSIS OF 2025 AUDIT REPORT OF
BOROUGH OF METUCHEN AS REQUIRED BY N.J.S.A. 40A:5-7

COMBINED COMPARATIVE BALANCE SHEETS - REGULATORY BASIS

	DECEMBER 31, 2025	DECEMBER 31, 2024
ASSETS		
Cash and Investments	$ 33,357,959.08	$ 33,338,871.89
Taxes, Assessments, Liens and Utility Charges Receivable	764,705.48	657,759.12
Property Acquired for Taxes - Assessed Value	365,475.48	365,475.48
Accounts Receivable	5,631,003.56	7,153,766.39
Fixed Capital-Utility	1,395,731.00	1,395,731.00
Fixed Capital Authorized and Uncompleted-Utility	111,000.00	111,000.00
Deferred Charges to Revenue of Succeeding Years	865,000.00	200,000.00
Deferred Charges to Future Taxation-General Capital	43,295,972.76	43,311,772.76
General Fixed Assets	33,780,357.00	33,589,051.00
TOTAL ASSETS	$ 119,567,204.36	$ 120,123,427.64
LIABILITIES, RESERVES AND FUND BALANCES		
Bonds, Loans and Notes Payable	$ 27,878,200.00	$ 29,329,000.00
Improvement Authorizations	9,540,250.54	6,557,632.25
Other Liabilities and Special Funds	31,067,442.58	33,512,781.88
Amortization of Debt for Fixed Capital Acquired or Authorized	1,391,731.00	1,366,731.00
Reserve for Certain Assets Receivable and Inventory	1,147,807.06	1,055,027.71
Fund Balances	14,761,416.18	14,713,203.80
Investment in General Fixed Assets	33,780,357.00	33,589,051.00
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	$ 119,567,204.36	$ 120,123,427.64

BOROUGH OF METUCHEN

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE
CURRENT FUND

	YEAR ENDED DECEMBER 31, 2025	YEAR ENDED DECEMBER 31, 2024
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Utilized	$ 2,400,000.00	$ 1,780,000.00
Miscellaneous - From Other Than Local Property Tax Levies	6,411,428.15	10,204,154.40
Collection of Delinquent Taxes and Tax Title Liens	501,927.78	436,276.38
Collection of Current Tax Levy	79,594,825.90	76,325,856.24
TOTAL INCOME	$ 88,908,181.83	$ 88,746,287.02
EXPENDITURES		
Budget Expenditures	$ 25,752,974.36	$ 26,244,803.75
County Taxes	11,660,833.59	11,186,042.86
Local District School Taxes	49,054,060.00	46,830,292.00
Special Improvement District Taxes	350,119.87	300,109.22
Other Expenditures	29,349.46	
TOTAL EXPENDITURES	$ 86,847,337.28	$ 84,561,247.83
Excess in Revenue	$ 2,060,844.55	$ 4,185,039.19
Adjustments to Income Before Fund Balance: Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year	705,000.00	
Regulatory Excess in Revenue	$ 2,765,844.55	$ 4,185,039.19
Fund Balance, January 1	13,717,678.09	11,312,638.90
	$ 16,483,522.64	$ 15,497,678.09
Less: Utilized as Anticipated Revenue	2,400,000.00	1,780,000.00
Fund Balance, December 31	$ 14,083,522.64	$ 13,717,678.09

BOROUGH OF METUCHEN

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE
SWIMMING POOL UTILITY OPERATING FUND

	YEAR ENDED DECEMBER 31, 2025	YEAR ENDED DECEMBER 31, 2024
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Utilized	$ 170,000.00	$ 235,000.00
Collection of Pool Membership & Guest Fees	420,655.00	435,570.00
Miscellaneous	88,809.19	69,528.92
TOTAL INCOME	$ 679,464.19	$ 740,098.92
EXPENDITURES		
Budget Expenditures:		
Operating	$ 515,000.00	$ 473,236.00
Capital Improvements	40,000.00	135,000.00
Debt Service	28,028.00	28,930.00
Deferred Charges Statutory Expenditures	19,125.00	20,000.00
Other Charges	75.00	0.00
TOTAL EXPENDITURES	$ 602,228.00	$ 657,166.00
Excess in Revenue	$ 77,236.19	$ 82,932.92
Fund Balance, January 1	344,105.56	496,172.64
	$ 421,341.75	$ 579,105.56
Less: Utilized as Anticipated Revenue	170,000.00	235,000.00
Fund Balance, December 31	$ 251,341.75	$ 344,105.56

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Borough of Metuchen, County of Middlesex, for the calendar year 2025. This report of audit submitted by Suplee, Clooney & Company LLC, Registered Municipal Accountants and Certified Public Accountants, is on file at the Borough Clerk's office and may be inspected by any interested person.

Deborah Zupan, RMC, Borough Clerk
September 18, 2026