

TOWNSHIP OF BYRAM
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a Summary or Synopsis of the Audit Report together with the recommendations is the minimum required to be published pursuant to N.J.S. 40A:5-7.

Summary or Synopsis of 2025 Audit report of the Township of Byram as required by N.J.S. 40A:5-7.

COMBINED COMPARATIVE BALANCE SHEET

<u>ASSETS</u>	December 31,	
	2025	2024
Cash and Cash Equivalents	\$ 19,115,205.13	\$ 18,221,440.85
Taxes, Liens and Utilities Receivable	1,400,720.35	1,200,139.24
Property Acquired for Taxes - Assessed Value	3,015,700.00	3,138,000.00
Accounts Receivable	468,342.11	1,059,222.52
Deferred Charges to Future Taxation - General Capital	2,001,820.02	2,386,350.52
Fixed Capital - Sewer Utility	3,118,880.30	3,118,880.30
Fixed Capital Authorized and Uncomplete - Sewer Utility	50,000.00	50,000.00
General Fixed Assets	20,562,337.53	20,352,865.29
 <u>TOTAL ASSETS</u>	 \$ 49,733,005.44	 \$ 49,526,898.72

LIABILITIES, RESERVES AND FUND BALANCES

Serial Bonds Payable		\$ 128,000.00
Bond Anticipation Notes Payable	\$ 721,100.00	670,900.00
Green Acres Loan Payable	45,720.02	75,450.52
Department of Environmental Protection Loan Payable	67,115.46	201,346.37
Improvement Authorizations	2,499,578.07	3,039,983.76
Other Liabilities and Special Funds	12,983,853.74	12,194,912.07
Reserve for Amortization	3,118,880.30	3,118,880.30
Deferred Reserve for Amortization	50,000.00	50,000.00
Investment in General Fixed Assets	20,562,337.53	20,352,865.29
Reserve for Receivables	4,862,006.80	5,310,470.99
Fund Balances	4,822,413.52	4,384,089.42
 <u>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</u>	 \$ 49,733,005.44	 \$ 49,526,898.72

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

Comparative Schedule of Operations and Change in Fund Balance - Current Fund

	Ref.	Year Ended December 31,	
		2025	2024
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized		\$ 2,085,000.00	\$ 1,785,000.00
Miscellaneous Revenue Anticipated		1,548,380.87	2,685,970.20
Receipts from:			
Delinquent Taxes		362,929.62	359,886.06
Current Taxes		36,801,869.71	35,080,326.08
Nonbudget Revenue		856,862.14	307,308.11
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		737,020.06	994,255.36
Interfunds Returned		10,204.00	2,095.94
Cancellation of Accounts Payable		995.87	
Cancellation of Grant Funds Appropriated:			
Municipal Alliance on Alcoholism and Drug Abuse		70.25	
Radon Awareness			915.00
Risk Control Grant		240.41	
ARP - Firefighter's Grant		105.64	
Total Income		<u>42,403,678.57</u>	<u>41,215,756.75</u>
<u>Expenditures</u>			
Municipal Purposes		12,349,466.42	12,999,461.98
Local School District Taxes		14,015,943.00	13,131,442.00
County Taxes		6,269,729.54	6,069,262.30
Regional School District Taxes		7,457,355.00	6,943,366.00
Municipal Open Space		110,711.06	110,815.12
Refund of Prior Year Revenue		405.71	160.00
Interfunds Advanced		1.01	10,204.00
Prior Year Veteran and Senior Citizen Deductions Disallowed		2,250.00	2,250.00
Total Expenditures		<u>40,205,861.74</u>	<u>39,266,961.40</u>
Statutory Excess to Fund Balance		2,197,816.83	1,948,795.35
<u>Fund Balance</u>			
Balance January 1	A	<u>3,520,332.38</u>	<u>3,356,537.03</u>
		5,718,149.21	5,305,332.38
Decreased by:			
Utilized as Anticipated Revenue		<u>2,085,000.00</u>	<u>1,785,000.00</u>
Balance December 31	A	<u>\$ 3,633,149.21</u>	<u>\$ 3,520,332.38</u>

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

Comparative Schedule of Operations and Change in Fund Balance - Sewer Utility

	Ref.	Year Ended December 31	
		2025	2024
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized		\$ 90,000.00	\$ 90,000.00
Rents		328,691.62	314,703.90
Miscellaneous Revenue Not Anticipated		82,446.29	93,267.95
Other Credits to Income:			
Unexpended Balance of Appropriation Reserves		24,913.90	27,609.21
Total Income		<u>526,051.81</u>	<u>525,581.06</u>
<u>Expenditures</u>			
Budget Expenditures:			
Operating		280,800.00	179,000.00
Capital Improvements		90,900.00	92,700.00
Debt Service			101,697.69
Deferred Charges and Statutory Expenditures		23,300.00	4,700.00
Total Expenditures		<u>395,000.00</u>	<u>378,097.69</u>
Excess in Revenue/Statutory Excess to Fund Balance		131,051.81	147,483.37
<u>Fund Balance</u>			
Balance January 1	E	<u>696,207.63</u>	<u>638,724.26</u>
		827,259.44	786,207.63
Decreased by:			
Utilized as Anticipated Revenue		<u>90,000.00</u>	<u>90,000.00</u>
Balance December 31	E	<u>\$ 737,259.44</u>	<u>\$ 696,207.63</u>

TOWNSHIP OF BYRAM
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION
(Continued)

RECOMMENDATIONS


It is recommended that:

1. An adequate segregation of duties be maintained with respect to the recording and treasury functions.

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A Corrective Action Plan outlining actions to be taken by the Township of Byram 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 Municipal Clerk within 45 days of this notice, in compliance with directives from the Division of Local Government Services.

The above summary or synopsis was prepared from the report of audit of the Township of Byram, County of Sussex, for the calendar year 2025. This report of audit, submitted by Raymond A. Sarinelli, Registered Municipal Accountant, of Nisivoccia LLP, is on file at the Township Clerk's office and may be inspected by any interested person.


CLERK