TOWNSHIP OF WEEHAWKEN

SYNOPSIS OF AUDIT

FOR THE YEAR ENDED

JUNE 30, 2025

TOWNSHIP OF WEEHAWKEN

SUMMARY OF AUDIT REPORT FOR 2025

COMBINED COMPARATIVE BALANCE SHEET

ASSETS AND DEFERRED CHARGES	Balance June 30, 2025	Balance June 30, 2024
Cash and Investments	$ 20,585,260	$ 15,230,338
Taxes and Liens Receivable	199,724	197,858
Other Accounts Receivable	12,037,763	9,982,034
Fixed Assets	46,555,964	45,580,351
Deferred Charges to Future Taxation:	-	
Funded	43,824,724	48,630,548
Unfunded	76,634,589	67,346,599
	$ 199,838,024	##########

LIABILITIES, RESERVES AND FUND BALANCE		
Bonds, Loans and Notes Payable	$ 113,866,224	##########
Other Liabilities and Special Funds	25,539,965	25,340,056
Improvement Authorizations	10,844,348	7,506,537
Investments in Fixed Assets	46,555,964	45,580,351
Reserve for Receivables and Other Assets	1,595,922	1,518,061
Fund Balance	1,435,601	1,022,675
	$ 199,838,024	##########

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE - CURRENT FUND

	June 30, 2025	June 30, 2024
Revenue and Other Income Realized		
Fund Balance Utilized		$ 838,000
Collection of Current Tax Levy	$ 84,008,609	81,077,767
Collection of Delinquent Taxes and Tax Title Liens	15	
Miscellaneous - From Other than Local Property Tax Levies	28,231,306	26,719,003
Other Credits	34,730	69,315
Interfunds and Receivable Reserves Returned	23,339	43,972
Total Revenue	112,297,999	108,748,057
Expenditures		
Budget Expenditures:		
Municipal Purposes	65,358,086	63,603,040
Special District Taxes	2,727,082	2,673,610
County Taxes	15,487,697	15,328,333
Local School Taxes	28,186,323	26,274,395
Other	125,885	4,030
Total Expenditures	111,885,073	107,883,408
Excess in Revenues/Statutory Excess to Fund Balance	412,926	864,649
Fund Balance		
Balance July 1	1,022,055	995,406
	1,434,981	1,860,055
Less: Utilized as Anticipated Revenue		838,000
Balance June 30	$ 1,434,981	$ 1,022,055

Township of Weehawken
Recommendations

It is recommended that all Chapter 78, P.L. 2011 contributions be based upon the Township's approved methodology.

A Corrective Action Plan, which outlines actions the Township of Weehawken will take to correct the findings listed above, will be prepared in accordance with federal and state requirements. A copy of it will be placed on file and made available for public inspection in the Office of the Township Clerk in the Township of Weehawken within 45 days of this notice.

The above synopsis was prepared from the audit of the Township of Weehawken, County of Hudson, for the fiscal year 2025. This report of audit, submitted by Gary W. Higgins, Registered Municipal Accountant, is on file at the Township Clerk's office, and may be inspected by any interested person.

Rola Fares

Township Clerk