

SYNOPSIS OF 2023 REPORT OF AUDIT OF THE BOROUGH OF CHESILHURST

COMBINED COMPARATIVE STATEMENTS OF ASSETS, LIABILITIES, RESERVES  
AND FUND BALANCE -- REGULATORY BASIS

ALL FUNDS

<u>ASSETS</u>	<u>Year 2023</u>	<u>Year 2022</u>
Cash	\$ 1,133,183.00	\$ 1,945,101.63
Taxes, Assessments, Liens and Utility Charges Receivable	964,283.48	912,907.94
Property Acquired for Taxes -- Assessed Valuation	2,639,699.75	2,627,699.75
Accounts Receivable	1,769,888.45	1,059,815.01
Fixed Capital -- Utility	4,968,946.00	4,968,946.00
Deferred Charges to Future Taxation - General Capital	741,250.00	831,250.00
Deferred Charges to Revenues of Succeeding Years	320,788.73	
General Fixed Assets	4,384,854.28	3,920,997.13
Total Assets	<u>\$ 16,922,893.69</u>	<u>\$ 16,266,717.46</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Other Liabilities and Special Funds	\$ 2,470,654.62	\$ 2,472,367.10
Amortization of Debt for Fixed Capital Acquired or Authorized	4,968,946.00	4,968,946.00
Reserve for Certain Assets Receivable	4,453,478.09	3,779,127.68
Investment in General Fixed Assets	4,384,854.28	3,920,997.13
Fund Balance	644,960.70	1,125,279.55
Total Liabilities, Reserves and Fund Balance	<u>\$ 16,922,893.69</u>	<u>\$ 16,266,717.46</u>

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN  
FUND BALANCE -- REGULATORY BASIS

CURRENT FUND

<u>Revenue and Other Income Realized</u>	<u>Year 2023</u>	<u>Year 2022</u>
Fund Balance Utilized	\$ 473,800.00	\$ 451,000.00
Miscellaneous -- From Other Than		
Local Property Tax Levies	1,836,132.78	1,411,651.25
Collection of Delinquent Taxes and Tax Title Liens	150,380.33	162,522.57
Collection of Current Tax Levy	3,229,068.25	3,083,168.84
Other Credits to Income	61,656.08	192,355.40
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Total Income	5,751,037.44	5,300,698.06
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 <u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	3,788,661.37	3,154,574.60
County Taxes	738,965.06	780,374.10
Local District School Taxes	925,663.00	830,880.00
Interfund Loans Made	618,536.74	75,945.64
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Total Expenditures	6,071,826.17	4,841,774.34
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Excess in Revenue	(320,788.73)	458,923.72
Adjustment to Income Before Fund Balance:		
Expenditures included above which are by Statute		
Deferred Charges to Budget of Succeeding Year	320,788.73	-
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Regulatory Excess to Fund Balance	-	458,923.72
Fund Balance Jan. 1	836,337.54	828,413.82
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	836,337.54	1,287,337.54
Less:		
Utilized as Revenue	473,800.00	451,000.00
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Fund Balance Dec. 31	\$ 362,537.54	\$ 836,337.54
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COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN  
FUND BALANCE -- REGULATORY BASIS

SEWER UTILITY OPERATING FUND

Revenue and Other

<u>Income Realized</u>	<u>Year 2023</u>	<u>Year 2022</u>
Collection of Sewer Rents	\$ 188,571.78	\$ 191,175.91
Miscellaneous -- From other than Sewer Rents	1,714.94	2,915.53
Other Credits to Income	9,894.43	42,564.97
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Total Income	200,181.15	236,656.41

Expenditures

Budget Expenditures:

Operating	96,500.00	96,500.00
Deferred Charges and Regulatory Expenditures	3,500.00	3,500.00
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Total Expenditures	100,000.00	100,000.00

Excess in Revenue	100,181.15	136,656.41
Fund Balance Jan. 1	277,640.85	247,684.44
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	377,822.00	384,340.85
Less:		
Utilized by Current Fund Budget	106,700.00	106,700.00
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Fund Balance Dec. 31	\$ 271,122.00	\$ 277,640.85

## **RECOMMENDATIONS**

None.

The above synopsis was prepared from the Report of Audit of the Borough of Chesilhurst, County of Camden, for the calendar year 2023, submitted by Michael D. Cesaro, Registered Municipal Accountant, Certified Public Accountant of Bowman & Company LLP, Certified Public Accountants & Consultants. 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.

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Clerk