

AFFIDAVIT OF PUBLICATION

STATE OF NEW JERSEY,
COUNTY OF MONMOUTH,
BOROUGH OF EATONTOWN

SS:

TRINA LINDSEY

Of the Borough of Eatontown
who being duly sworn, depose and saith that
the advertisement, of which the annexed is a
true copy, has been published in **The Asbury
Park Press**, a newspaper printed and published
in **Neptune**, in the County and State 1 times
successively, once in each week commencing on
the 4th day of **February** A.D. 2026

PL2

Sworn and subscribed before me
February 17, 2026

Kathleen Muscillo
KATHLEEN MUSCILLO
Notary Public, State of New Jersey
Comm. # 0050202318
My Commission Expires 08/18/2027

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SUMMARY OF AUDIT REPORT FOR PUBLICATION Summary of 2024 Audit Report of the Borough of Eatontown As Required by N.J.S.A. 40A:5-7 Combined Comparative Balance Sheet - Regulatory Basis Dec. 31, Dec. 31, 2024 2023 ASSETS Cash, cash equivalents and investments \$38,857,288 \$32,831,035 Taxes and liens receivable 832,118 667,226 Foreclosed property 201,300 201,300 Other receivables and assets 2,713,517 2,992,023 Fixed assets 32,315,913 31,473,098 Deferred charges to future taxation - funded 17,520,000 14,855,000 Deferred charges to future taxation - unfunded - 1,402,722 Leased assets under capital leases - 43,000 \$92,440,136 \$84,465,404 LIABILITIES, RESERVES AND FUND BALANCE Bonds and notes payable \$18,920,000 \$16,257,722 Improvement authorizations 10,188,575 7,958,777 Other liabilities and reserves 16,967,213 17,196,009 Lease obligations payable - 43,000 Investment in fixed assets 32,315,913 31,473,098 Reserve for receivables and other assets 1,072,496 926,434 Fund b

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[Back](#)

SUMMARY OF AUDIT REPORT FOR PUBLICATION

Summary of 2024 Audit Report of the

Borough of Eatontown

As Required by N.J.S.A. 40A:5-7

Combined Comparative Balance Sheet - Regulatory Basis

	Dec. 31, 2024	Dec. 31, 2023
<u>ASSETS</u>		
Cash, cash equivalents and investments	\$38,857,288	\$32,831,035
Taxes and liens receivable	832,118	667,226
Foreclosed property	201,300	201,300
Other receivables and assets	2,713,517	2,992,023
Fixed assets	32,315,913	31,473,098
Deferred charges to future taxation - funded	17,520,000	14,855,000
Deferred charges to future taxation - unfunded	-	1,402,722
Leased assets under capital leases	-	43,000
	<u>\$92,440,136</u>	<u>\$84,465,404</u>

LIABILITIES, RESERVES AND FUND**BALANCE**

Bonds and notes payable	\$18,920,000	\$16,257,722
Improvement authorizations	10,188,575	7,958,777
Other liabilities and reserves	16,967,213	17,196,009
Lease obligations payable	-	43,000
Investment in fixed assets	32,315,913	31,473,098
Reserve for receivables and other assets	1,072,496	926,434
Fund balance	12,975,939	10,610,364
	<u>\$92,440,136</u>	<u>\$84,465,404</u>

Comparative Statement of Operations and**Change in Fund Balance - Current Fund - Regulatory Basis**

	2024	2023
<u>REVENUE REALIZED</u>		
Fund balance	\$5,600,000	\$5,800,000
Miscellaneous from other than local property tax levies	15,085,670	9,460,337
Collection of delinquent taxes and tax title liens	284,516	553,716
Collection of current tax levy	58,033,735	58,373,569
Total Revenue	<u>79,003,921</u>	<u>74,187,622</u>

EXPENDITURES

Municipal purposes	31,255,453	30,360,427
County taxes	8,110,185	8,102,930
Local school taxes	19,413,576	18,323,284
Regional school taxes	12,335,042	11,491,662
Other expenditures	-	108,006
Total Expenditures	<u>71,114,256</u>	<u>68,386,309</u>

Excess in revenue	7,889,665	5,801,313
Fund Balance, January 1	10,610,164	10,608,851
	<u>18,499,829</u>	<u>16,410,164</u>
Less, utilized as anticipated revenue	5,600,000	5,800,000
Fund balance, December 31	<u>\$12,899,829</u>	<u>\$10,610,164</u>

RECOMMENDATIONS

None

The accompanying summary was prepared from the 2024 audit report of the Borough of Eatontown, County of Monmouth. The 2024 audit report, submitted by Robert S. Oliwa, CPA, RMA #414, of Oliwa & Company, is on file at the Borough Clerk's office, and may be inspected by any interested person.

Borough Clerk

AP-43404508