

COUNTY OF ESSEX
SUMMARY OF AUDIT REPORT FOR 2025
COMBINED COMPARATIVE BALANCE SHEET - REGULATORY BASIS

<u>ASSETS AND DEFERRED CHARGES</u>	Balance <u>Dec. 31, 2025</u>	Balance <u>Dec. 31, 2024</u>
Cash and Investments	\$ 344,744,755.03	\$ 360,187,995.10
Taxes Receivable	1,343,699.77	2,381,277.53
Accounts Receivable	484,021,264.77	445,532,086.48
Interfunds Receivable	4,611,316.37	13,899,668.51
Prepaid Expense	5,908.16	
Deferred Charges to Future Taxation - General Capital	<u>635,064,874.07</u>	<u>670,700,683.30</u>
	<u><u>\$1,469,791,818.17</u></u>	<u><u>\$1,492,701,710.92</u></u>

LIABILITIES, RESERVES AND FUND BALANCE

Bonds and Notes Payable	\$ 625,209,000.00	\$ 652,164,000.00
Improvement Authorizations	36,035,157.19	42,636,709.82
Interfunds Payable	4,611,316.37	13,899,668.51
Other Liabilities and Reserves	450,357,549.14	412,545,500.42
Fully Reserved Receivables	240,600,246.31	252,105,174.18
Fund Balances:		
Unrestricted	<u>112,978,549.16</u>	<u>119,350,657.99</u>
	<u><u>\$1,469,791,818.17</u></u>	<u><u>\$1,492,701,710.92</u></u>

RECOMMENDATIONS

That the Federal and State Grant Fund receivables and unexpended reserve balances be reviewed and appropriate action taken as to their disposition.

That a complete detailed list supporting the cash balance for the Seized Asset Account be prepared.

That the allocation of the Sheriff's receipts due to Equitable Sharing be reconciled on a monthly basis.

That the Bid and Security Deposits be reviewed and appropriate action taken as to their disposition.

That a complete detailed list supporting the cash balance for Parks and Recreation security deposits be prepared.

A Corrective Action Plan, which outlines actions the County of Essex will take to correct the findings listed herein, 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 Clerk of the Board of County Commissioners.

The attached summary was prepared from the Report of Audit of the County of Essex, New Jersey for the calendar year 2025, filed by Joseph J. Faccone, Registered Municipal Accountant of the firm of Samuel Klein and Company, LLP, CPA's, and is published in compliance with N.J.S.A. 40A:5-7. The Report is on file at the Office of the Clerk of the Board of County Commissioners and may be inspected by any interested person.

Kathy D. Brown
Clerk of the Board of County Commissioners

Initial Publication on Website: September 4, 2026