

COUNTY OF UNION

SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary of the audit report, together with the recommendations, is the minimum required to be published pursuant to N.J.S. 40A : 5 - 7.

Summary of Synopsis of 2023 Audit of the County of Union

as required by N.J.S. 40A : 5 - 7.

<u>ASSETS</u>	<u>December 31 Year 2023</u>	<u>December 31 Year 2022</u>
Cash, Investments and Prepaid Debt Service	711,219,875.00	712,384,253.00
Accounts Receivable (and Inventory)	327,727,307.00	257,624,444.00
General Fixed Assets	1,013,159,218.00	996,730,889.00
Deferred Charges to Future Taxation - General Capital	<u>657,843,759.00</u>	<u>672,315,466.00</u>
TOTAL ASSETS	<u>2,709,950,159.00</u>	<u>2,639,055,052.00</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Bond and Notes Payable	518,542,361.00	549,621,611.00
Improvement Authorizations	176,720,741.00	175,861,864.00
Other Liabilities and Special Funds	648,795,393.00	612,181,987.00
Reserve for Certain Assets Receivable	148,995,063.00	104,422,002.00
Reserve for General Fixed Assets	1,013,159,218.00	996,730,889.00
Fund Balance	<u>203,737,383.00</u>	<u>200,236,699.00</u>
TOTAL LIABILITIES, RESERVES AND SURPLUS	<u>2,709,950,159.00</u>	<u>2,639,055,052.00</u>

**COUNTY OF UNION , NJ
COMPARATIVE STATEMENT OF OPERATIONS AND
CHANGE IN SURPLUS - CURRENT FUND**

	<u>2023</u>	<u>2022</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	37,750,000.00	37,750,000.00
Miscellaneous Other Than		
Property Tax Levies	224,405,615.00	273,530,655.00
Collection of Current Tax Levy	367,295,299.00	367,295,299.00
Other Credits to Income	<u>62,813,453.00</u>	<u>48,555,914.00</u>
Total Income	<u>692,264,367.00</u>	<u>727,131,868.00</u>
<u>Expenditures</u>		
Budget Expenditures:		
County Purpose	594,921,065.00	654,901,173.00
Other Expenditures	<u>58,146,875.00</u>	<u>19,903,688.00</u>
Total Expenditures	<u>653,067,940.00</u>	<u>674,804,861.00</u>
Excess (Deficit) Revenue over Expenditures	39,196,427.00	52,327,007.00
Fund Balance January 1	<u>194,736,341.00</u>	<u>180,159,334.00</u>
	233,932,768.00	232,486,341.00
Less:		
Utilized as Anticipated Revenue	<u>37,750,000.00</u>	<u>37,750,000.00</u>
Fund Balance December 31	<u><u>196,182,768.00</u></u>	<u><u>194,736,341.00</u></u>

COUNTY OF UNION
RECOMMENDATIONS
DECEMBER 31, 2023

None

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The above Summary of Synopsis was prepared from the Report of Audit of the County of Union, for the calendar year 2023. This Report of Audit, submitted by Steven D. Wielkotz, C.P.A., R.M.A. of Wielkotz & Company, LLC, is on file at the County Clerk's Office and may be inspected by any interested person.



Clerk