SYNOPSIS OF 2025 AUDIT REPORT OF
BOROUGH OF WOOD-RIDGE
AS REQUIRED BY N.J.S.A. 40A:5-7
COMBINED COMPARATIVE BALANCE SHEET
AS OF DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Cash and Investments	$ 21,661,009	$ 30,978,787
Taxes and Liens Receivable	685,160	230,489
Property Acquired for Taxes-Assessed Value	994,600	2,035,300
Receivables and Other Assets	4,327,660	1,171,443
Fixed Assets	139,464,123	89,175,546
Deferred Charges to Revenue of Succeeding Years	696,200	
Deferred Charges to Future Taxation-General Capital	79,760,000	69,685,000
TOTAL ASSETS	$ 247,588,752	$ 193,276,565
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds and Notes Payable	$ 72,260,000	$ 46,135,000
Improvement Authorizations	2,825,524	5,637,277
Other Liabilities and Special Funds	20,355,571	42,925,996
Reserve for Certain Assets Receivable	4,140,634	2,519,092
Investments in General Fixed Assets	139,464,123	89,175,546
Fund Balance	8,542,900	6,883,654
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	$ 247,588,752	$ 193,276,565

BOROUGH OF WOOD-RIDGE
COMPARATIVE STATEMENT OF OPERATIONS
AND CHANGES IN FUND BALANCE - CURRENT FUND
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
REVENUE AND OTHER INCOME REALIZED		
Surplus Anticipated	$ 2,500,000	$ 4,500,000
Miscellaneous - From Other Than Local Property Taxes	15,339,277	13,640,905
Collection of Delinquent Taxes and Tax Title Liens	286,373	223,916
Collection of Current Tax Levy	44,622,695	42,406,744
Other Credits to Income	663,018	2,325,955
TOTAL INCOME	63,411,363	63,097,520
EXPENDITURES		
Budget Appropriations:		
Municipal Purposes	32,481,649	33,081,747
County Taxes	5,197,781	4,789,404
Local School Taxes	22,593,208	21,442,387
Other Expenditures	4,902	108,695
TOTAL EXPENDITURES	60,277,540	59,422,233
Excess in Revenues	3,133,823	3,675,287
Expenditures Included Above Which Are by Statute Deferred Charges to Budgets of Succeeding Years	783,500	-
Statutory Excess to Fund Balance	3,917,323	3,675,287
Fund Balance, January 1	6,831,963	7,656,676
	10,749,286	11,331,963
Less: Fund Balance Utilized	2,500,000	4,500,000
Fund Balance, December 31	$ 8,249,286	$ 6,831,963

BOROUGH OF WOOD-RIDGE
RECOMMENDATIONS

It is recommended that:

1. The Borough's purchasing procedures be reviewed and enhanced to ensure that all contract awards and purchases comply with the requirements of the NJ Local Public Contracts Law. In addition, the Borough's purchase orders contain the required approval and vendor certifications.

2. The Borough prepare a fixed asset inventory report on an annual basis.

3. Procedures be implemented to ensure that the General Capital Fund expenditure is charged to the appropriate capital ordinance.

A Corrective Action Plan, which outlines actions the Borough of Wood-Ridge 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 Borough Clerk in the Borough of Wood-Ridge within 45 days of this notice.

The above synopsis was prepared from the audit of the Borough of Wood-Ridge, for the year 2025. This report of audit, submitted by Gary J. Vinci, Registered Municipal Accountant, is on file at the Borough Clerk's office and may be inspected by any interested person.

Gina Affuso

Borough Clerk

Certification:
I, Gina Affuso, Wood-Ridge Borough Clerk, who being duly sworn, certify the above notice is a true copy and has been posted on the Borough websire at https://www.woodridgenj.gov/ on August 17, 2026

Gina Affuso