TOWNSHIP OF ROCHELLE PARK
BERGEN COUNTY, NEW JERSEY

SYNOPSIS OF 2025 AUDIT REPORT OF
TOWNSHIP OF ROCHELLE PARK
AS REQUIRED BY N.J.S. 40A:5-7

COMBINED COMPARATIVE BALANCE SHEETS - REGULATORY BASIS
AS OF DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Cash and Investments	$ 12,579,369	$ 11,871,101
Taxes, Assessments, Liens and Utility Charges Receivable	125,073	138,746
Property Acquired for Taxes-Assessed Value		
Accounts Receivable	1,884,393	1,538,155
Deferred Charges to Future Taxation-General Capital	18,659,984	12,967,956
Deferred Charges - Emergency Authorization		
Deferred Charges - Special Emergency Authorization	152,000	28,000
Deferred Charges to Revenue of Succeeding Years		
Land, Buildings, Machinery, and Equipment	14,209,106	12,877,898
TOTAL ASSETS	$ 47,609,925	$ 39,421,856
LIABILITIES, RESERVES AND FUND BALANCE		
Bonds, Notes and Loans Payable	$ 12,090,000	$ 9,560,839
Improvement Authorizations	7,891,063	2,894,511
Other Liabilities and Special Funds	8,944,494	8,644,411
Reserve for Certain Assets Receivable	246,078	310,824
Investments in General Fixed Assets	14,209,106	12,877,898
Fund Balance	4,229,184	5,133,373
TOTAL LIABILITIES, RESERVES AND FUND BALANCE	$ 47,609,925	$ 39,421,856

Posted on Township Website: July 9, 2026

TOWNSHIP OF ROCHELLE PARK
COMPARATIVE STATEMENTS OF OPERATIONS
AND CHANGES IN FUND BALANCE - CURRENT FUND
REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
REVENUE AND OTHER INCOME REALIZED		
Fund Balance Utilized	$ 1,928,035	$ 1,694,100
Miscellaneous-From Other Than Local Property Taxes	4,106,457	4,226,611
Collection of Delinquent Taxes and Tax Title Liens	136,584	115,226
Collection of Current Tax Levy	27,877,935	26,976,240
Other Credits to Income	224,939	460,423
TOTAL INCOME	34,273,950	33,472,600
EXPENDITURES		
Budget Appropriations:		
Municipal Purposes	15,530,525	14,834,687
County Taxes	3,297,981	2,842,332
Local School Taxes	14,627,882	14,102,272
Other Expenditures	1,306	97,427
TOTAL EXPENDITURES	33,457,694	31,876,718
Excess in Revenue	816,256	1,595,882
Adjustments to Income before Surplus: Expenditures Included Above Which are by Statute Deferred Charges to Budget of Succeeding Year	190,000.00	-
Statutory Excess to Surplus	1,006,256	1,595,882
Fund Balance, January 1	4,839,031	4,937,249
	5,845,287	6,533,131
Less: Utilization as Anticipated Revenue	1,928,035	1,694,100
Fund Balance, December 31	$ 3,917,252	$ 4,839,031

Posted on Township Website: July 9, 2026

TOWNSHIP OF ROCHELLE PARK

RECOMMENDATIONS

It is recommended that:

1. Contract awards for goods and services in excess of the bid threshold be approved in the monthly minutes in accordance with the Local Public Contracts Law.

2. Fees charged by the recreation department be approved by a formal resolution.

3. Reimbursement requests be completed and submitted for prior year grant receivable balances due in the General Capital Fund

4. Contracts awarded through national cooperative purchasing agreements be advertised and low cost savings analysis be completed.

A Corrective Action Plan, which outlines actions the Township of Rochelle Park 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 Township Clerk in the Township of Rochelle Park within 45 days of this notice.

The above synopsis was prepared from the audit of the Township of Rochelle Park, for the year 2025.

This report of audit, submitted by Andrew D. Parente, Registered Municipal Accountant, is on file at the Township Clerk's office and may be inspected by any interested person.

Gina S. Kim, RMC/CMC
Township Clerk

Posted on Township Website: July 9, 2026