

BOROUGH OF HARRINGTON PARK
SUMMARY OF AUDIT REPORT FOR 2025
COMBINED COMPARATIVE BALANCE SHEET

<u>ASSETS AND DEFERRED CHARGES</u>	Balance <u>Dec. 31, 2025</u>	Balance <u>Dec. 31, 2024</u>
Cash and Investments	\$ 3,577,519	\$ 3,975,713
Taxes, Assessments, Liens and Utility Charges Receivable	254,299	246,566
Property Acquired for Taxes	59,720	59,720
Interfunds Receivable	200,384	315
Grants Receivable	446,714	756,206
Other Accounts Receivable	3,517	1,805
Fixed Assets	11,995,459	11,888,724
Emergency Authorizations	150,000	-
Deferred Charges to Future Taxation: General Capital	7,393,082	7,419,177
	<u>\$ 24,080,694</u>	<u>\$ 24,348,226</u>
 <u>LIABILITIES, RESERVES AND FUND BALANCE</u>		
Bonds, Loans and Notes Payable	\$ 4,050,000	\$ 4,600,000
Interfunds Payable	200,384	315
Other Liabilities and Special Funds	3,151,118	3,205,011
Improvement Authorizations	2,299,259	2,286,673
Investments in Fixed Assets	11,995,459	11,888,724
Reserve for Assets	517,536	308,091
Fund Balance	1,866,938	2,059,412
	<u>\$ 24,080,694</u>	<u>\$ 24,348,226</u>
 Bonds and Notes Authorized But Not Issued	 <u>\$ 3,343,082</u>	 <u>\$ 2,819,177</u>

COMPARATIVE STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE -
CURRENT FUND

	<u>Year 2025</u>	<u>Year 2024</u>
<u>Revenue and Other Income Realized</u>		
Fund Balance Utilized	\$ 755,000	\$ 740,000
Collection of Current Tax Levy	30,625,000	29,432,010
Collection of Delinquent Taxes and Tax Title Liens	207,053	137,721
Miscellaneous - From Other than Local Property Tax Levies	1,370,954	1,815,972
Other Credits	262,076	386,778
Total Revenue	33,220,083	32,512,481
<u>Expenditures</u>		
Budget Expenditures:		
Municipal Purposes	9,032,156	9,093,165
County Taxes	3,148,088	2,982,291
Local and Regional School Taxes	20,190,070	19,632,851
Municipal Open Space Tax	94,291	94,790
Other	235,952	
Total Expenditures	32,700,557	31,803,097
Excess in Revenue	519,526	709,384
Adjustments to Income Before Surplus :		
Expenditures Included Above Which Are by Statute		
Deferred to Budget of Succeeding Year	150,000	
Statutory Excess	669,526	709,384
<u>Fund Balance</u>		
Balance January 1	1,869,182	1,899,798
	2,538,708	2,609,182
Less: Utilized as Anticipated Revenue	755,000	740,000
Balance December 31	\$ 1,783,708	\$ 1,869,182

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Borough Clerk
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