CITY OF VINELAND
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

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

COMBINED COMPARATIVE BALANCE SHEET

ASSETS		Dec. 31, 2025	Dec. 31, 2024
Cash, Investments and Prepaid Assets	$	226,626,283.45	215,047,135.55
Taxes, Assessments, Liens and Utility Charges Receivable		5,369,901.49	20,523,432.93
Property Acquired for Taxes- Assessed Valuation		2,448,735.08	2,421,360.00
Accounts Receivable (and Inventory)		75,320,793.75	55,413,522.16
Fixed Assets		150,828,195.36	129,260,275.55
Fixed Capital - Utility		482,741,713.22	461,482,836.97
Fixed Capital Authorized and Uncompleted - Utility		28,625,000.00	22,000,000.00
Deferred Charges to Future Taxation - General Capital		125,079,255.62	113,166,883.49
Water Assessment		-	116,099.62
TOTAL ASSETS		1,097,039,877.97	1,019,431,546.27

LIABILITIES, RESERVES & FUND BALANCE		Dec. 31, 2025	Dec. 31, 2024
Bonds, Notes, Loans and Lease Payable		216,668,858.56	214,737,929.96
Improvement Authorizations		59,469,346.94	48,309,441.30
Investment in Fixed Assets		150,828,195.36	129,260,275.55
Other Liabilities and Special Funds		98,381,201.44	124,913,284.99
Amortization of Debt for Fixed Capital Acquired		-	
or Authorized		411,328,340.06	372,415,457.56
Reserve for Certain Assets Receivable		93,080,936.67	57,513,390.88
Fund Balance		67,282,998.94	72,281,766.03
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	$	1,097,039,877.97	1,019,431,546.27

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - CURRENT FUND

	Dec. 31, 2025	Dec. 31, 2024
Revenue and Other Income Realized		
Surplus Anticipated	$ 6,000,000.00	6,019,000.00
Miscellaneous From Other than Local Property Tax Levies	52,413,488.95	52,603,007.29
Collection of Delinquent Taxes and Tax Title Liens	2,047,604.84	2,004,560.49
Collection of Current Tax Levy	130,613,339.48	124,319,472.38
Other Credits to Income	5,134,854.08	3,196,044.89
Total Income	196,209,287.35	188,142,085.05
Expenditures		
Budget Expenditures:		
Municipal Purposes	99,770,749.46	97,187,270.99
Other Expenditures	2,943,096.51	2,188,538.79
County Taxes	51,714,074.27	49,182,036.73
Special District Taxes	51,980.00	51,980.00
Local School Taxes	34,306,047.00	32,070,421.00
Total Expenditures	188,785,947.24	180,680,247.51
Excess (Deficit) to Fund Balance Prior to Adjustment	7,423,340.11	7,461,837.54
Adjustments to Income before Fund Balance Expenditures Above Which are by Statute Expenditures of Budget of Succeeding Year	-	-
Excess (Deficit) to Trial Balance	7,423,340.11	7,461,837.54
Fund Balance January 1	16,896,133.16	15,453,295.62
Less:		
Utilized as Revenue	6,000,000.00	6,019,000.00
Fund Balance December 31	$ 18,319,473.27	16,896,133.16

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - WATER AND SEWER UTILITY FUND

		Dec. 31, 2025	Dec. 31, 2024
Revenue and Other Income Realized			
Anticipated Operating Surplus	$	893,450.37	1,129,982.00
Anticipated Assessment Surplus		0.63	26,671.00
Anticipated General Capital Surplus		-	-
Collection of Rents		10,498,509.71	9,500,937.39
Miscellaneous - From Other than Rents		2,201,334.81	2,029,355.96
Other Credits to Income		691,298.02	484,192.07
Total Income		14,284,593.54	13,171,138.42
Expenditures			
Budget Expenditures:			
Operating		9,142,236.00	8,644,685.00
Capital Improvements		2,329,000.00	2,186,500.00
Debt Service		437,595.00	434,310.01
Deferred Charges and Statutory Expenditures		882,219.00	902,714.08
Other Expenditures		1,957.50	
Total Expenditures		12,793,007.50	12,168,209.09
Excess (Deficit) in Revenues		1,491,586.04	1,002,929.33
Adjustments to Income before Fund Balance			
Expenditures Included Above which are by Statute			
Deferred Charges to Budget of Succeeding Years		-	-
Fund Balance January 1		6,322,670.76	6,449,723.43
		6,322,670.76	6,449,723.43
Less:			
Utilized as Revenue:			
Water Sewer Operating Budget		893,450.37	1,129,982.00
Fund Balance December 31	$	6,920,806.43	6,322,670.76

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - ELECTRIC UTILITY FUND

	Dec. 31, 2025	Dec. 31, 2024
Revenue and Other Income Realized		
Fund Balance Utilized	$ 5,730,000.00	13,439,864.00
Collection of Rents	124,655,813.23	116,982,837.67
General Capital Fund Surplus Utilized	-	-
Miscellaneous - From Other than Rents	4,612,568.27	5,871,848.41
Other Credits to Income	4,450,922.81	4,886,273.90
Total Income	139,449,304.31	141,180,823.98
Expenditures		
Budget Expenditures:		
Operating	94,426,204.00	78,112,788.00
Capital Improvements	16,042,500.00	18,592,000.00
Debt Service	13,523,024.27	13,774,633.37
Deferred Charges and Statutory Expenditures	3,625,270.00	3,406,352.00
Other Expenditures	183,324.48	328,904.22
Total Expenditures	127,800,322.75	114,214,677.59
Excess (Deficit) in Revenues	11,648,981.56	26,966,146.39
Adjustments to Income before Fund Balance Expenditures Included Above which are by Statute Deferred Charges to Budget of Succeeding Years	-	-
Statutory Excess (Deficit) to Fund Balance	11,648,981.56	26,966,146.39
Fund Balance January 1	47,006,592.82	45,480,310.43
	58,655,574.38	72,446,456.82
Less:		
Utilized as Revenue:		
Electric Operating Budget	5,730,000.00	13,439,864.00
Current Fund	12,500,000.00	12,000,000.00
Fund Balance December 31	$ 40,425,574.38	47,006,592.82

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - SOLID WASTE UTILITY FUND

	Dec. 31, 2025	Dec. 31, 2024
Revenue and Other Income Realized		
Surplus Anticipated	$ 525,544.00	310,813.00
Solid Waste Revenue	5,049,156.51	5,076,894.16
American Rescue Plan Act 2021	-	-
Miscellaneous Revenue	331,823.52	309,093.08
Total Income	5,906,524.03	5,696,800.24
Expenditures		
Budget Expenditures:		
Operating	5,455,031.00	5,224,743.00
Capital Improvements	1,000.00	1,000.00
Deferred Charges and Statutory Expenditures	179,513.00	169,292.98
Total Expenditures	5,635,544.00	5,395,035.98
Excess (Deficit) in Revenues	270,980.03	301,764.26
Adjustments to Income before Fund Balance		
Expenditures Included Above which are by Statute		
Deferred Charges to Budget of Succeeding Years	-	-
Statutory Excess to Fund Balance	270,980.03	301,764.26
Fund Balance January 1	1,716,336.37	1,725,385.11
	1,987,316.40	2,027,149.37
Less:		
Utilized as Revenue:		
Utilized as Revenue	525,544.00	310,813.00
Fund Balance December 31	$ 1,461,772.40	1,716,336.37

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE - BROADBAND UTILITY FUND

		Dec. 31, 2025	Dec. 31, 2024
Revenue and Other Income Realized			
Surplus Anticipated	$		
Broadband Revenue			
Miscellaneous Revenue		18,051.85	
Total Income		18,051.85	
Expenditures			
Budget Expenditures:			
Operating			
Capital Improvements			
Deferred Charges and Statutory Expenditures			
Total Expenditures		-	-
Excess (Deficit) in Revenues		18,051.85	-
Adjustments to Income before Fund Balance			
Expenditures Included Above which are by Statute			
Deferred Charges to Budget of Succeeding Years		-	-
Statutory Excess to Fund Balance		18,051.85	-
Fund Balance January 1		-	
		18,051.85	-
Less:			
Utilized as Revenue:			
Utilized as Revenue		-	-
Fund Balance December 31	$	18,051.85	-