

RESOLUTION 2026-96

GOVERNING BODY CERTIFICATION OF THE ANNUAL AUDIT

WHEREAS, N.J.S.A. 40A:5-4 requires the governing body of every local unit to have made an annual audit of its books, accounts and financial transactions, and

WHEREAS, the Annual Report of Audit for the year 2025 has been filed by a Registered Municipal Accountant with the Municipal Clerk pursuant to N.J.S.A. 40A:5-6, and a copy has been received by each member of the governing body; and,

WHEREAS, R.S. 52:27BB-34 authorizes the Local Finance Board of the State of New Jersey to prescribe reports pertaining to the local fiscal affairs; and,

WHEREAS, the Local Finance Board has promulgated N.J.A.C. 5:30-6.5, a regulation requiring that the governing body of each municipality shall by resolution certify to the Local Finance Board of the State of New Jersey that all members of the governing body have reviewed, as a minimum, the sections of the annual audit entitled "Comments and Recommendations, and,

WHEREAS, the members of the governing body have personally reviewed as a minimum the Annual Report of Audit, and specifically the sections of the Annual Audit entitled "Comments and Recommendations, as evidenced by the group affidavit form of the governing body attached hereto; and,

WHEREAS, such resolution of certification shall be adopted by the Governing Body no later than forty-five days after the receipt of the annual audit, pursuant to N.J.A.C. 5:30-6.5; and,

WHEREAS, all members of the governing body have received and have familiarized themselves with, at least, the minimum requirements of the Local Finance Board of the State of New Jersey, as stated aforesaid and have subscribed to the affidavit, as provided by the Local Finance Board, and

WHEREAS, failure to comply with the regulations of the Local Finance Board of the State of New Jersey may subject the members of the local governing body to the penalty provisions of R.S. 52:27BB-52, to wit:

R.S. 52:27BB-52: A local officer or member of a local governing body who, after a date fixed for compliance, fails or refuses to obey an order of the Director (Director of Local Government Services), under the provisions of this Article, shall be guilty of a misdemeanor and, upon conviction, may be fined not more than one thousand dollars (\$1,000.00) or imprisoned for not more than one year, or both, in addition shall forfeit his office.

NOW, THEREFORE BE IT RESOLVED, That the Township Committee of the Township of Colts neck hereby states that it has complied with N.J.A.C. 5:30-6.5 and does hereby submit a certified copy of this resolution and the required affidavit to said Board to show evidence of said compliance.

I, Kathleen Capristo, do hereby certify the foregoing to be a true and accurate copy of a Resolution passed by the Township Committee of Colts Neck Township during the regular meeting held on the 27th day of May 2026.

Kathleen Capristo

Kathleen Capristo, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Viola		X			
Deputy Mayor Buzzetta	S	X			
Rizzuto		X			
Torchia Buss	M	X			
Tobia		X			
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					

**CERTIFICATION OF GOVERNING BODY OF THE ANNUAL AUDIT
GROUP AFFIDAVIT FORM
NO PHOTOCOPIES OF SIGNATURES**

STATE OF NEW JERSEY
COUNTY OF MONMOUTH

We, members of the governing body of Colts Neck Township, in the County of Monmouth, being duly sworn according to law, upon our oath depose and say:

1. We are duly elected members of the Township Committee of Colts Neck Township in the county of Monmouth;
2. In the performance of our duties, and pursuant to N.J.A.C. 5:30-6.5, we have familiarized ourselves with the contents of the Annual Municipal Audit filed with the Clerk pursuant to N.J.S.A. 40A:5-6 for the year 2025;
3. We certify that we have personally reviewed and are familiar with, as a minimum, the sections of the Annual Report of Audit entitled "Comments and Recommendations."

(L.S.) Michael Viola, Mayor

(L.S.)

(L.S.) Dan Buzzetta, Deputy Mayor

(L.S.)

(L.S.) Frank Rizzuto, Committeeman

(L.S.)

(L.S.) Tara Torchia Buss, Committeewoman

(L.S.)

(L.S.) John Tobia, Committeeman

(L.S.)

Sworn to and subscribed before me this

27th day of MAY, 2026

Notary Public of New Jersey



Clerk

Kathryn E. Bradach

The Municipal Clerk shall set forth the reason for the absence of signature of any members of the governing body.

IMPORTANT: This certificate must be sent to the Bureau of Financial Regulation and Assistance, Division of Local Government Services, P.O. Box 803, Trenton, New Jersey 08625.



AFFIDAVIT OF POSTING PUBLIC NOTICE

I, Kathleen Capristo, of full age, being duly sworn according to law, depose and say:

1. I am the duly appointed Municipal Clerk of Colts Neck Township, County of Monmouth, State of New Jersey.
2. In my official capacity, I am responsible for maintaining and overseeing the posting of public notices on the official website of the Municipality.
3. I hereby certify that the following public notice entitled:

**SUMMARY OR SYNOPSIS OF 2025 AUDIT REPORT OF COLTS NECK TOWNSHIP AS
REQUIRED BY N.J.S.A. 40A:5-7**

was posted on the official website of the Municipality, located at:

<https://www.coltsneck.org/>

4. The public notice was posted as follows:
 - Date of Posting: **May 28, 2026**
 - Time of Posting (if applicable): **10:00 am**
5. The notice remained available for public inspection on the municipal website in accordance with applicable New Jersey law and municipal requirements.
6. A true and correct copy of the public notice as posted is attached hereto.

I certify that the foregoing statements made by me are true. I am aware if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Kathleen Capristo
Municipal Clerk, RMC
Colts Neck Township

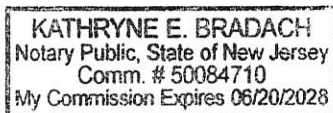
Date: **May 28, 2026**

Sworn and subscribed before me this 28TH day of MAY, 2026.

Notary Public of New Jersey

My Commission Expires: 6/20/2028

(Notary Seal)



COLTS NECK TOWNSHIP

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

SUMMARY OR SYNOPSIS OF 2025 AUDIT REPORT OF
COLTS NECK TOWNSHIP AS REQUIRED BY N.J.S.A. 40A:5-7

COMBINED COMPARATIVE BALANCE SHEET

	DECEMBER <u>31, 2025</u>	DECEMBER <u>31, 2024</u>
<u>ASSETS</u>		
Cash and Investments	\$ 33,508,394.09	\$ 32,199,290.24
Taxes, Assessments, Liens and Utility Charges Receivable	777,274.45	585,837.77
Property Acquired for Taxes- Assessed Valuation	169,000.00	169,000.00
Accounts Receivable	775,822.96	602,259.96
Deferred Charges to Future Taxation-General Capital	34,625,210.91	32,097,056.16
General Fixed Assets	<u>38,574,331.00</u>	<u>37,499,496.00</u>
<u>TOTAL ASSETS</u>	<u>\$ 108,430,033.41</u>	<u>\$ 103,152,940.13</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Bonds, Notes and Loans Payable	\$ 28,885,000.00	\$ 30,833,000.00
Improvement Authorizations	7,517,495.83	3,103,543.42
Other Liabilities and Special Funds	26,972,378.74	24,630,124.33
Reserve for Certain Assets Receivable	1,126,870.42	1,212,928.29
Fund Balances	5,353,957.42	5,873,848.09
Investment in General Fixed Assets	<u>38,574,331.00</u>	<u>37,499,496.00</u>
<u>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>\$ 108,430,033.41</u>	<u>\$ 103,152,940.13</u>

COLTS NECK TOWNSHIP

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

	<u>YEAR 2025</u>	<u>YEAR 2024</u>
<u>REVENUE AND OTHER INCOME REALIZED</u>		
Fund Balance Utilized	\$ 3,000,000.00	\$ 3,200,000.00
Miscellaneous - From Other Than Local Property		
Tax Levies	5,913,503.86	5,344,208.26
Collection of Delinquent Taxes and Tax Title Liens	555,162.33	869,416.75
Collection of Current Tax Levy	<u>62,436,441.97</u>	<u>59,461,647.96</u>
<u>TOTAL INCOME</u>	<u>\$ 71,905,108.16</u>	<u>\$ 68,875,272.97</u>
<u>EXPENDITURES</u>		
Budget Expenditures:		
Municipal Purposes	\$ 19,041,447.76	\$ 16,692,038.64
County Taxes	9,392,140.31	8,875,212.45
Local & Regional School Taxes	40,447,996.00	39,338,501.00
Municipal Open Space Taxes	<u>543,414.76</u>	<u>484,394.78</u>
<u>TOTAL EXPENDITURES</u>	<u>\$ 69,424,998.83</u>	<u>\$ 65,390,146.87</u>
Excess in Revenue	\$ 2,480,109.33	\$ 3,485,126.10
Fund Balance, January 1	5,660,810.92	5,375,684.82
	<u>\$ 8,140,920.25</u>	<u>\$ 8,860,810.92</u>
Less: Utilization as Anticipated Revenue	<u>3,000,000.00</u>	<u>3,200,000.00</u>
Fund Balance, December 31	<u>\$ 5,140,920.25</u>	<u>\$ 5,660,810.92</u>

RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Colts Neck Township, County of Monmouth, for the year 2025. This report of audit, submitted by Suplee, Clooney & Company LLC, Registered Municipal Accountants and Certified Public Accountants, is on file at the Township Clerk's Office and may be inspected by any interested person.



Clerk