

ESSEX COUNTY IMPROVEMENT AUTHORITY

**REPORT ON THE FINANCIAL
STATEMENTS COMPILATION**

FOR THE YEAR ENDED DECEMBER 31, 2025

Report on the Financial Statements
Compilation

The Board of Commissioners
Essex County Improvement Authority
27 Wright Way
Fairfield, New Jersey 07004

Management is responsible for the accompanying financial statements of Essex County Improvement Authority, County of Essex, New Jersey, which comprise the Statement of Net Position as of December 31, 2025 and the related Statement of Revenues, Expenses and Change in Net Position and Statement of Cash Flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit all the disclosures required by accounting principles generally accepted in the United States of America, including the *Notes to Financial Statement* and *Notes to Supplementary Information*. If such omitted items and disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary information contained in Schedules 1 through 6 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was not subject to our compilation engagement. We do not express an opinion, a conclusion, nor provide any assurance on such information.



SAMUEL KLEIN AND COMPANY, LLP

Freehold, New Jersey
September 28, 2026

FINANCIAL STATEMENTS
[UNAUDITED]

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
STATEMENT OF NET POSITION
DECEMBER 31, 2025
[UNAUDITED]

	<u>2025</u>
	<u>Unrestricted</u>
	<u>Fund</u>
 <u>ASSETS</u>	
Current assets:	
Cash and cash equivalents	\$ 12,788,688.72
Inventory	109,823.72
Other current assets	<u>50,419.46</u>
Total current assets	<u>12,948,931.90</u>
Restricted assets:	
Cash and cash equivalents	<u>2,296,373.72</u>
Total restricted assets	<u>2,296,373.72</u>
Noncurrent assets:	
Capital assets:	
Nondepreciable	10,682,342.87
Depreciable, net	<u>22,323,131.87</u>
Total noncurrent assets	<u>33,005,474.74</u>
Total assets	<u>\$ 48,250,780.36</u>
 <u>DEFERRED OUTFLOW OF RESOURCES</u>	
Pension obligation	\$ 358,299.00
OPEB obligation	3,072,873.00
Loss on defeasance	<u>18,362.53</u>
Total deferred outflow of resources	<u>\$ 3,449,534.53</u>

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
STATEMENT OF NET POSITION
DECEMBER 31, 2025
[UNAUDITED]

	<u>2025</u>
	<u>Unrestricted</u>
	<u>Fund</u>
 <u>LIABILITIES</u>	
Current liabilities:	
Current portion of compensated absences	\$ 14,092.92
Current portion of bonds payable, net	863,136.07
Accrued expenses and other current liabilities	<u>3,934,829.39</u>
Total current liabilities	<u>4,812,058.38</u>
Noncurrent Liabilities:	
Noncurrent portion of compensated absences	126,836.24
Noncurrent portion of bonds payable, net	7,451,720.41
Net pension obligation	2,508,048.00
Net OPEB obligation	<u>6,595,113.00</u>
Total noncurrent liabilities	<u>16,681,717.65</u>
Total Liabilities	<u>\$ 21,493,776.03</u>
 <u>DEFERRED INFLOW OF RESOURCES</u>	
Pension obligation	\$ 253,582.00
OPEB obligation	<u>2,677,268.00</u>
Total deferred inflow of resources	<u>\$ 2,930,850.00</u>
 <u>NET POSITION</u>	
Invested in capital assets	\$ 27,742,536.02
Restricted	22,104.97
Unrestricted (Deficit)	<u>(488,952.13)</u>
Net Position	<u>\$ 27,275,688.86</u>

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2025
[UNAUDITED]

	<u>2025</u> <u>Unrestricted</u> <u>Fund</u>
Revenues:	
Airport	\$ 6,067,886.06
Development and Financial Assistance	1,485,483.58
Parking	1,795,509.86
Sportsplex Parking	<u>483,835.00</u>
Total revenues	<u>\$ 9,832,714.50</u>
Expenses:	
Salaries	\$ 1,858,927.95
Fringe Benefits	1,063,180.80
Services by Contract	4,697,378.41
Depreciation and Amortization	<u>1,287,626.12</u>
Total expenses	<u>\$ 8,907,113.28</u>
Operating Income	<u>\$ 925,601.22</u>
Nonoperating Revenues/(Expenses)	
Interest Income	\$ 265,860.97
Grant Contributions	1,118,074.72
Interest Expense	(317,573.21)
Amounts due under Service Agreements	(381,726.74)
Provision for Settlement of Litigation	(104,305.37)
Sportsplex (Excess)/Deficit	(105,405.58)
Miscellaneous	<u>115,940.63</u>
Total Nonoperating Revenues/(Expenses)	<u>\$ 590,865.42</u>
Change in Net Position - Increase/(Decrease)	1,516,466.64
Net Position, Beginning	<u>25,759,222.22</u>
Net Position, Ending	<u>\$ 27,275,688.86</u>

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
[UNAUDITED]

	<u>2025</u>
	<u>Unrestricted</u>
	<u>Fund</u>
Cash Flows from Operating Activities:	
Cash Received from Customers	\$ 10,132,714.50
Cash Paid to Suppliers	(4,720,846.51)
Cash Paid for Benefits	(1,142,789.27)
Cash Paid to Employees	(1,858,927.95)
	<u>2,410,150.77</u>
Net Cash Flows from Operating Activities	\$ 2,410,150.77
Cash Flows from Noncapital Financing Activities:	
Other Operating Receipts/(Expenditures)	\$ 120,389.36
Service Agreements	(299,870.77)
Litigation Provision	(104,305.37)
	<u>(283,786.78)</u>
Net Cash Flows from Noncapital Financing Activities	\$ (283,786.78)
Cash Flows from Capital and Related Financing Activities:	
Received/(Disbursed):	
Acquisition of Capital Assets	\$ (1,395,947.61)
Interest Paid	(320,950.02)
Bonds Paid	(720,000.00)
Grants	1,118,074.72
	<u>(1,318,822.91)</u>
Net Cash Flows/(Used in) from Capital and Related Financing Activities	\$ (1,318,822.91)
Cash Flows from Investing Activities:	
Interest Received on Investments	\$ 265,860.97
	<u>265,860.97</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	\$ 1,073,402.05
Cash and Cash Equivalents at Beginning of Year	<u>14,011,660.39</u>
Cash and Cash Equivalents at End of Year	<u>\$ 15,085,062.44</u>
Allocation:	
Unrestricted Cash and Cash Equivalents	\$ 12,788,688.72
Restricted Cash and Cash Equivalents	<u>2,296,373.72</u>
	<u>\$ 15,085,062.44</u>

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
[UNAUDITED]

	<u>2025</u>
	<u>Unrestricted</u>
	<u>Fund</u>
Cash flows from operating activities:	
Revenues over/(under) expenses - net	\$ 925,601.22
Non-cash portion of change in compensated absences, net pension liability, OPEB and related deferrals	(90,300.09)
Adjustments to reconcile revenues over/(under) expenses to net cash provided by operating activities:	
Depreciation and amortization	1,287,626.12
Nonoperating activities	(185,710.26)
Changes in assets and liabilities:	
(Increase)/decrease in accounts receivable	
(Increase)/decrease in other current assets	205.63
(Increase)/decrease in inventory	(34,597.89)
Increase/(decrease) in accrued expenses and other liabilities	<u>507,326.04</u>
Net cash provided/(used in) by operating activities	<u>\$ 2,410,150.77</u>

Notes to Financial Statements have been omitted.

SUPPLEMENTARY SCHEDULES – UNRESTRICTED
[UNAUDITED]

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2025
UNRESTRICTED FUND BY ACTIVITY
[UNAUDITED]

<u>ASSETS</u>	<u>Development and Financial Assistance</u>	<u>Airport</u>	<u>Parking</u>	<u>Sportsplex Garage</u>	<u>Total Unrestricted Fund</u>
Current assets:					
Cash, cash equivalents and investments	\$ 8,170,267.11	\$ 3,579,138.07	\$ 863,933.57	\$ 175,349.97	\$ 12,788,688.72
Inventory		109,823.72			109,823.72
Other current assets	2,146.94	43,911.86	3,097.17	1,263.49	50,419.46
Intrafund receivable	103,317.83		429.54		103,747.37
Total current assets	8,275,731.88	3,732,873.65	867,460.28	176,613.46	13,052,679.27
Restricted assets:					
Cash, cash equivalents and investments		2,296,373.72			2,296,373.72
Total restricted assets		2,296,373.72			2,296,373.72
Noncurrent assets:					
Nondepreciable		10,682,342.87			10,682,342.87
Depreciable, net		22,323,131.87			22,323,131.87
Loss on defeasance		18,362.53			18,362.53
Total noncurrent assets		33,023,837.27			33,023,837.27
Total assets	\$ 8,275,731.88	\$ 39,053,084.64	\$ 867,460.28	\$ 176,613.46	\$ 48,372,890.26

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2025
UNRESTRICTED FUND BY ACTIVITY
[UNAUDITED]

<u>LIABILITIES</u>	Development and Financial Assistance	Airport	Parking	Sportsplex Garage	Total Unrestricted Fund
Liabilities:					
Current liabilities payable from unrestricted assets:					
Current portion of bonds payable		\$ 760,000.00			\$ 760,000.00
Accrued expenses and other current liabilities	\$ 2,479,700.57	524,898.38	\$ 798,078.31	\$ 145,892.28	3,948,569.54
Intrafund payable	429.54	3,214.68	69,381.97	30,721.18	103,747.37
	<u>2,480,130.11</u>	<u>1,288,113.06</u>	<u>867,460.28</u>	<u>176,613.46</u>	<u>4,812,316.91</u>
Total current liabilities from unrestricted assets					
Noncurrent liabilities:					
Bonds payable, net of current portion		6,715,000.00			6,715,000.00
Premium on sale of bonds		839,856.48			839,856.48
		<u>7,554,856.48</u>			<u>7,554,856.48</u>
Total noncurrent liabilities					
Total liabilities	<u>\$ 2,480,130.11</u>	<u>\$ 8,842,969.54</u>	<u>\$ 867,460.28</u>	<u>\$ 176,613.46</u>	<u>\$ 12,367,173.39</u>
<u>NET POSITION</u>					
Net Position:					
Invested in capital assets		\$ 27,742,536.02			\$ 27,742,536.02
Restricted		22,104.97			22,104.97
Unrestricted	\$ 5,795,601.77	2,445,474.11			8,241,075.88
	<u>5,795,601.77</u>	<u>30,210,115.10</u>			<u>36,005,716.87</u>
Net position					

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF REVENUES AND EXPENSES
AND CHANGE IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2025
UNRESTRICTED FUND BY ACTIVITY
[UNAUDITED]

Schedule 2
Sheet 1 of 3

	Development and Financial Assistance	Airport	Parking	Sportsplex Garage	Total Unrestricted Fund
Revenues:					
Airport:					
Aviation rent		\$ 1,523,461.96			\$ 1,523,461.96
Landing fees		28,365.00			28,365.00
Tie down rent		618,080.00			618,080.00
T-Hangar rent		1,146,660.00			1,146,660.00
Commercial rent		64,616.04			64,616.04
Fuel sales		2,648,862.03			2,648,862.03
Miscellaneous airport income		37,841.03			37,841.03
		<u>6,067,886.06</u>			<u>6,067,886.06</u>
Airport		\$ 6,067,886.06			\$ 6,067,886.06
Development and financial assistance:					
Administrative and management fees:					
Newark Public Safety 1999	\$ 1,325.00				\$ 1,325.00
Project Consolidation Refunding - 2004	56,820.00				56,820.00
Project Consolidation Refunding - 2005	440.00				440.00
Sportsplex Refunding - 2005A	750.00				750.00
Sportsplex Refunding - 2006A	755.00				755.00
Fern - 2010	11,300.00				11,300.00
Social Services - 2011	635.00				635.00
Project Consolidation - 2017	755.00				755.00
Equipment lease fees - 2019	1,735.00				1,735.00
Newark Water bonds - 2019	63,990.00				63,990.00
Charter School - North Star Academy - 2020	28,575.00				28,575.00
Charter School - Broad/Hazelwood - 2020	27,280.00				27,280.00
NJIT - 2021	89,855.00				89,855.00
Team Charter School	48,725.00				48,725.00
PGLP	18,703.76				18,703.76
Charter School - North Star Academy - 2024	8,945.00				8,945.00
Family Courthouse - 2025	218,512.50				218,512.50
	<u>579,101.26</u>				<u>579,101.26</u>
Development and financial assistance	\$ 579,101.26				\$ 579,101.26
Parking:					
Administrative fees	\$ 134,093.40		\$ 1,448,599.99		\$ 1,582,693.39
Parking fees	772,288.92		346,909.87		1,119,198.79
	<u>906,382.32</u>		<u>1,795,509.86</u>		<u>2,701,892.18</u>
Parking	\$ 906,382.32		\$ 1,795,509.86		\$ 2,701,892.18

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF REVENUES AND EXPENSES
AND CHANGE IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2025
UNRESTRICTED FUND BY ACTIVITY
(UNAUDITED)

	Development and Financial Assistance	Airport	Parking	Sportsplex Garage	Total Unrestricted Fund
Sportsplex Parking:					
Miscellaneous				\$ 483,835.00	\$ 483,835.00
Sportsplex Parking				\$ 483,835.00	\$ 483,835.00
Total revenues	\$ 1,485,483.58	\$ 6,067,886.06	\$ 1,795,509.86	\$ 483,835.00	\$ 9,832,714.50
Expenses:					
Salaries	\$ 512,690.62	\$ 839,040.93	\$ 420,791.67	\$ 86,404.73	\$ 1,858,927.95
Employee Benefits	258,386.33	567,232.70	259,686.54	68,626.70	1,153,932.27
	\$ 771,076.95	\$ 1,406,273.63	\$ 680,478.21	\$ 155,031.43	\$ 3,012,860.22
Other:					
Stationery and office supplies	\$ 9,190.10	\$ 9,203.27	\$ 14,087.88	\$ 3,917.85	\$ 36,399.10
Facility and vehicle material and supplies	4,247.54	50,012.65	1,670.87	981.25	56,912.31
Uniforms		11,574.54	4,099.11		15,673.65
Tickets			1,606.00		1,606.00
Utilities	32,808.95	72,589.01	103,112.40	32,964.53	241,474.89
Fuel for resale		2,355,873.49			2,355,873.49
Vehicle fuel		36,343.36			36,343.36
Fuel Tax		14,825.22			14,825.22
Permits		34,209.00	400.00	258.00	34,867.00
Facility and vehicle maintenance and repairs	56,431.40	479,185.34	262,854.42	45,669.57	844,140.73
Merchant Fees		27,698.67			27,698.67
Other equipment services					
Professional services	78,837.32	103,766.66	68,516.66	72,284.98	323,405.62
Non Professional services	9,925.87	30,045.95	3,330.45	261.24	43,563.51
Insurance	115,927.18	165,355.40	180,214.32	40,709.17	502,206.07
Credit Card Charges			24,030.83		24,030.83
Payment in Lieu of Taxes		110,000.00			110,000.00
Trustee Fee		15,298.33			15,298.33
Miscellaneous	10,798.32				10,798.32
Depreciation and Amortization		1,287,626.12			1,287,626.12
Travel & Other	1,290.05	971.26			2,261.31
Total other expenses	\$ 319,456.73	\$ 4,804,578.27	\$ 663,922.94	\$ 197,046.59	\$ 5,985,004.53
Total Salaries and Other Expenses	\$ 1,090,533.68	\$ 6,210,851.90	\$ 1,344,401.15	\$ 352,078.02	\$ 8,997,864.75
Operating Income/(Loss)	\$ 394,949.90	\$ (142,965.84)	\$ 451,108.71	\$ 131,756.98	\$ 834,849.75

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF REVENUES AND EXPENSES
AND CHANGE IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2025
UNRESTRICTED FUND BY ACTIVITY
[UNAUDITED]

	Development and Financial Assistance	Airport	Parking	Sportsplex Garage	Total Unrestricted Fund
Nonoperating Revenues/(Expenses):					
Interest Income	\$ 50,879.69	\$ 214,981.28			\$ 265,860.97
Interest expense		(317,573.21)			(317,573.21)
Sportsplex (excess)/deficit	26,351.40			\$ (131,756.98)	(105,405.58)
Grant Contributions		1,118,074.72			1,118,074.72
Amounts due under service agreements	69,381.97		\$ (451,108.71)		(381,726.74)
Provision for Settlement of Litigation	(104,305.37)				(104,305.37)
Miscellaneous	115,940.63				115,940.63
Total Nonoperating Revenues/(Expenses)	\$ 158,248.32	\$ 1,015,482.79	\$ (451,108.71)	\$ (131,756.98)	\$ 590,865.42
Revenues (under)/over expenses	\$ 553,198.22	\$ 872,516.95			\$ 1,425,715.17
Change in Net Position - Increase/(Decrease)	\$ 553,198.22	\$ 872,516.95			\$ 1,425,715.17
Net Position, Beginning	5,242,403.55	29,337,598.15			34,580,001.70
Net Position, Ending	<u>\$ 5,795,601.77</u>	<u>\$ 30,210,115.10</u>			<u>\$ 36,005,716.87</u>
Detail:					
Invested in Capital Assets		\$ 27,742,536.02			\$ 27,742,536.02
Restricted		22,104.97			22,104.97
Unrestricted	\$ 5,795,601.77	2,445,474.11			8,241,075.88
	<u>\$ 5,795,601.77</u>	<u>\$ 30,210,115.10</u>			<u>\$ 36,005,716.87</u>

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING UNRESTRICTED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
[UNAUDITED]

	Development and Financial Assistance	Airport	Parking	Sportsplex Garage	Total Unrestricted Fund
Cash Flows from Operating Activities:					
Cash Received from Customers/Affiliates	\$ 1,785,483.58	\$ 6,067,886.06	\$ 1,795,509.86	\$ 483,835.00	\$ 10,132,714.50
Cash Paid to Suppliers	(309,498.55)	(3,545,896.56)	(666,466.32)	(198,985.08)	(4,720,846.51)
Cash Paid for Benefits	(253,108.89)	(563,536.63)	(258,095.25)	(68,048.50)	(1,142,789.27)
Cash Paid to Employees	(512,690.62)	(839,040.93)	(420,791.67)	(86,404.73)	(1,858,927.95)
Net Cash Flows from Operating Activities	<u>710,185.52</u>	<u>1,119,411.94</u>	<u>450,156.62</u>	<u>130,396.69</u>	<u>2,410,150.77</u>
Cash Flows from Noncapital Financing Activities:					
Other Operating Receipts/(Expenses)	114,389.34	6,000.02			120,389.36
Service Agreements	69,322.99		(369,193.76)		(299,870.77)
Litigation Provision	(104,305.37)				(104,305.37)
Net Cash Flows from Noncapital Financing Activities	<u>79,406.96</u>	<u>6,000.02</u>	<u>(369,193.76)</u>		<u>(283,786.78)</u>
Cash Flows from Capital and Related Financing Activities:					
Acquisition of Capital Assets		(1,395,947.61)			(1,395,947.61)
Interest Paid		(320,950.02)			(320,950.02)
Bonds Paid		(720,000.00)			(720,000.00)
Grants		1,118,074.72			1,118,074.72
Net Cash Flows/(Used in) from Capital and Related Financing Activities		<u>(1,318,822.91)</u>			<u>(1,318,822.91)</u>
Cash Flows from Investing Activities:					
Interest Received on Investments	<u>50,879.69</u>	<u>214,981.28</u>			<u>265,860.97</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>\$ 840,472.17</u>	<u>\$ 21,570.33</u>	<u>\$ 80,962.86</u>	<u>\$ 130,396.69</u>	<u>\$ 1,073,402.05</u>
Cash and Cash Equivalents at Beginning of Year	<u>7,329,794.94</u>	<u>5,853,941.46</u>	<u>782,970.71</u>	<u>44,953.28</u>	<u>14,011,660.39</u>
Cash and Cash Equivalents at End of Year	<u>\$ 8,170,267.11</u>	<u>\$ 5,875,511.79</u>	<u>\$ 863,933.57</u>	<u>\$ 175,349.97</u>	<u>\$ 15,085,062.44</u>

Notes to Financial Statements have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING UNRESTRICTED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
[UNAUDITED]

	Development and Financial Assistance	Airport	Parking	Sportsplex Garage	Total Unrestricted Fund
Cash flows from operating activities:					
Revenues over/(under) expenses - net	\$ 394,949.90	\$ (142,974.81)	\$ 451,108.71	\$ 131,756.98	\$ 834,840.78
Adjustments to reconcile revenues over/(under) expenses to net cash provided by operating activities:					
Depreciation and amortization		1,287,635.09			1,287,635.09
Nonoperating activities	27,961.67		(81,914.95)	(131,756.98)	(185,710.26)
Changes in assets and liabilities:					
(Increase)/decrease in other current assets	2,578.18	(1,095.22)	(13.84)	(1,263.49)	205.63
(Increase)/decrease in inventory		(34,597.89)			(34,597.89)
Increase/(decrease) in accrued expenses and other current liabilities	312,657.44	8,463.94	81,347.26	105,308.78	507,777.42
Net change in interfund/intrafund receivables and payables	(27,961.67)	1,980.83	(370.56)	26,351.40	
Net cash provided/(used in) by operating activities	\$ <u>710,185.52</u>	\$ <u>1,119,411.94</u>	\$ <u>450,156.62</u>	\$ <u>130,396.69</u>	\$ <u>2,410,150.77</u>

Notes to Financial Statements have been omitted.

SUPPLEMENTARY SCHEDULES – RESTRICTED
[UNAUDITED]

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF ASSETS AND LIABILITIES
DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 4
Sheet 1 of 5

	Pooled Government Loan Program 1986	County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 1996A (County Corr Facil)	County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 1997A (County Corr Facil)	County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 1999 D2 and H2 (Sportsplex Project)	City of Newark General Obligation Guaranteed Lease Revenue Bonds Series 1999 (Public Safety Communications Center Project)	County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 2000 (County Correctional Facility Project)
ASSETS						
Current assets:						
Bond anticipation note receivable						
Restricted bonds receivable						
Other current assets					\$ 2,020.00	
Total current assets					2,020.00	
Restricted cash, cash equivalents and investments	\$ 2,681.41	\$ 28,224.05	\$ 17,339.32	\$ 483.93	24,699.91	\$ 89,974.35
Restricted bonds receivable						
Restricted net investment in direct financing leases					1,325,000.00	
Net restricted net investments in direct financing leases					1,325,000.00	
	<u>\$ 2,681.41</u>	<u>\$ 28,224.05</u>	<u>\$ 17,339.32</u>	<u>\$ 483.93</u>	<u>\$ 1,351,719.91</u>	<u>\$ 89,974.35</u>
LIABILITIES						
Current liabilities:						
Current portion of bonds payable					\$ 305,000.00	
Bond anticipation note payable						
Due to participants	\$ 2,681.41	\$ 28,224.05	\$ 17,339.32	\$ 483.93	24,699.91	\$ 89,974.35
Accrued expenses and other current liabilities					2,020.00	
Total current liabilities	<u>2,681.41</u>	<u>28,224.05</u>	<u>17,339.32</u>	<u>483.93</u>	<u>331,719.91</u>	<u>89,974.35</u>
Bonds payable, net of current portion					1,020,000.00	
Total liabilities	<u>\$ 2,681.41</u>	<u>\$ 28,224.05</u>	<u>\$ 17,339.32</u>	<u>\$ 483.93</u>	<u>\$ 1,351,719.91</u>	<u>\$ 89,974.35</u>

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF ASSETS AND LIABILITIES
DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 4
Sheet 2 of 5

	County of Essex General Obligation Lease Revenue Bonds Series 2002 (Cogen Facility Project)	County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2002 A & B (County Correctional Facility Project)	County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2003 A & B (County Correctional Facility Project)	Project Consolidation Revenue Bonds Series 2004 (Refunding Project)	Multifamily Housing Revenue Bonds - Series 2005 A & B (Marina Bay Project)	Project Consolidation Revenue Bonds Series 2005 (Refunding Project)
ASSETS						
Current assets:						
Bond anticipation note receivable				\$ 11,190,000.00	\$ 1,708,769.15	\$ 215,000.00
Restricted bonds receivable				50,630.00		5,440.00
Other current assets						
Total current assets				11,240,630.00	1,708,769.15	220,440.00
Restricted cash, cash equivalents and investments	\$ 6,925.70	\$ 21,414.46	\$ 40,074.52	54,272.25	4,028.55	1,427.66
Restricted bonds receivable				45,630,000.00	4,969,743.67	225,000.00
Restricted net investment in direct financing leases						
Net restricted net investments in direct financing leases						
	\$ 6,925.70	\$ 21,414.46	\$ 40,074.52	\$ 56,924,902.25	\$ 6,682,541.37	\$ 446,867.66
LIABILITIES						
Current liabilities:						
Current portion of bonds payable				\$ 11,190,000.00	\$ 1,708,769.15	\$ 215,000.00
Bond anticipation note payable						
Due to participants	\$ 6,925.70	\$ 21,414.46	\$ 40,074.52	54,272.25	1,028.55	1,427.66
Accrued expenses and other current liabilities				50,630.00	3,000.00	5,440.00
Total current liabilities	6,925.70	21,414.46	40,074.52	11,294,902.25	1,712,797.70	221,867.66
Bonds payable, net of current portion				45,630,000.00	4,969,743.67	225,000.00
Total liabilities	\$ 6,925.70	\$ 21,414.46	\$ 40,074.52	\$ 56,924,902.25	\$ 6,682,541.37	\$ 446,867.66

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF ASSETS AND LIABILITIES
DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 4
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	Guaranteed Lease Revenue Bonds - Series 2005 A & B (Sportsplex Refunding Project)	Project Consolidation Revenue Bonds Series 2006 (Refunding Project)	Guaranteed Lease Revenue Bonds - Series 2006 A & B (Sportsplex Refunding Project)	Fern Senior Housing Project Revenue Bonds Series 2010	Refunded County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2011 (Riverbank Park)	Refunded County of Essex Guaranteed Lease Revenue Bonds Series 2011 (Social Services)
ASSETS						
Current assets:						
Bond anticipation note receivable						
Restricted bonds receivable	\$ 370,000.00		\$ 370,000.00			
Other current assets	1,380.00		1,385.00	\$ 12,300.00		\$ 825.00
Total current assets	371,380.00		371,385.00	12,300.00		825.00
Restricted cash, cash equivalents and investments	1,234.61	\$ 6,455.53	1,329.15	1,977,664.20	\$ 51.00	8,749.24
Restricted bonds receivable	380,000.00		385,000.00	11,300,000.00		
Restricted net investment in direct financing leases						635,000.00
Net restricted net investments in direct financing leases						635,000.00
	<u>\$ 752,614.61</u>	<u>\$ 6,455.53</u>	<u>\$ 757,714.15</u>	<u>\$ 13,289,964.20</u>	<u>\$ 51.00</u>	<u>\$ 644,574.24</u>
LIABILITIES						
Current liabilities:						
Current portion of bonds payable	\$ 370,000.00		\$ 370,000.00			\$ 310,000.00
Bond anticipation note payable						
Due to participants	1,234.61	\$ 6,455.53	1,329.15	\$ 266,479.91	\$ 51.00	8,749.24
Accrued expenses and other current liabilities	1,380.00		1,385.00	1,723,484.29		825.00
Total current liabilities	372,614.61	6,455.53	372,714.15	1,989,964.20	51.00	319,574.24
Bonds payable, net of current portion	380,000.00		385,000.00	11,300,000.00		325,000.00
Total liabilities	<u>\$ 752,614.61</u>	<u>\$ 6,455.53</u>	<u>\$ 757,714.15</u>	<u>\$ 13,289,964.20</u>	<u>\$ 51.00</u>	<u>\$ 644,574.24</u>

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF ASSETS AND LIABILITIES
DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 4
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	Park Terrace/ Grove House Apartments Project Revenue Bonds Series 2015 A-C	Project Consolidation Revenue Bonds Series 2017 (Refunding Project)	Capital Equipment Pooled Lease Rev. Bonds Series 2019	Governmental Loan Revenue Bonds - Series 2019 (City of Newark Project)	North Star Academy Charter School Revenue Bonds Series 2020	North Star Academy (Broad/Hazelwood) Charter School Revenue Bonds Series 2020 A & B
ASSETS						
Current assets:						
Bond anticipation note receivable						
Restricted bonds receivable	\$ 900,000.00	\$ 555,000.00		\$ 1,545,000.00	\$ 385,000.00	\$ 1,445,000.00
Other current assets		5,200.00	\$ 1,830.00	66,195.00	28,570.00	25,180.00
Total current assets	900,000.00	560,200.00	1,830.00	1,611,195.00	413,570.00	1,470,180.00
Restricted cash, cash equivalents and investments	83,234.48	230,609.32	281,062.36	203,248.32	1,313,440.54	2,798,807.26
Restricted bonds receivable	7,945,000.00	200,000.00		62,445,000.00	27,820,000.00	24,430,000.00
Restricted net investment in direct financing leases			1,735,000.00			
Net restricted net investments in direct financing leases			1,735,000.00			
	<u>\$ 8,928,234.48</u>	<u>\$ 990,809.32</u>	<u>\$ 2,017,892.36</u>	<u>\$ 64,259,443.32</u>	<u>\$ 29,547,010.54</u>	<u>\$ 28,698,987.26</u>
LIABILITIES						
Current liabilities:						
Current portion of bonds payable	\$ 900,000.00	\$ 555,000.00	\$ 405,000.00	\$ 1,545,000.00	\$ 385,000.00	\$ 1,445,000.00
Bond anticipation note payable						
Due to participants	83,234.48	230,609.32	281,062.36	203,248.32	1,313,440.54	2,798,807.26
Accrued expenses and other current liabilities		5,200.00	1,830.00	66,195.00	28,570.00	25,180.00
Total current liabilities	983,234.48	790,809.32	687,892.36	1,814,443.32	1,727,010.54	4,268,987.26
Bonds payable, net of current portion	7,945,000.00	200,000.00	1,330,000.00	62,445,000.00	27,820,000.00	24,430,000.00
Total liabilities	<u>\$ 8,928,234.48</u>	<u>\$ 990,809.32</u>	<u>\$ 2,017,892.36</u>	<u>\$ 64,259,443.32</u>	<u>\$ 29,547,010.54</u>	<u>\$ 28,698,987.26</u>

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF ASSETS AND LIABILITIES
DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 4
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	NJIT Student Housing General Obligation Lease Revenue Bonds Series 2021 A & B	Friends of Team Charter School Revenue Bonds Series 2021	Family Court Project Fund 2023	North Star Academy Charter School Revenue Bonds Series 2024 A & B	Total Restricted Funds
ASSETS					
Current assets:					
Bond anticipation note receivable			\$ 174,810,000.00		\$ 174,810,000.00
Restricted bonds receivable	\$ 920,000.00			\$ 75,000.00	\$ 19,678,769.15
Other current assets	89,160.00	\$ 49,475.00		9,620.00	349,210.00
Total current assets	1,009,160.00	49,475.00	174,810,000.00	84,620.00	194,837,979.15
Restricted cash, cash equivalents and investments	1,331,437.49	6,684,894.31	10,059,549.12	488,028.40	25,761,341.44
Restricted bonds receivable	88,175,000.00	48,725,000.00		8,870,000.00	331,499,743.67
Restricted net investment in direct financing leases					3,695,000.00
Net restricted net investments in direct financing leases					3,695,000.00
	\$ 90,515,597.49	\$ 55,459,369.31	\$ 184,869,549.12	\$ 9,442,648.40	\$ 555,794,064.26
LIABILITIES					
Current liabilities:					
Current portion of bonds payable	\$ 920,000.00			\$ 75,000.00	\$ 20,698,769.15
Bond anticipation note payable			\$ 174,810,000.00		174,810,000.00
Due to participants	1,160,654.12	\$ 6,684,894.31	5,976,192.84	488,028.40	19,793,017.50
Accrued expenses and other current liabilities	259,943.37	49,475.00	4,083,356.28	9,620.00	6,317,533.94
Total current liabilities	2,340,597.49	6,734,369.31	184,869,549.12	572,648.40	221,619,320.59
Bonds payable, net of current portion	88,175,000.00	48,725,000.00		8,870,000.00	334,174,743.67
Total liabilities	\$ 90,515,597.49	\$ 55,459,369.31	\$ 184,869,549.12	\$ 9,442,648.40	\$ 555,794,064.26

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 5
Sheet 1 of 5

	<u>Pooled Government Loan Program 1986</u>	<u>County of Essex General Obligation Lease Revenue Bonds Series 1996A (County Corr Facil)</u>	<u>County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 1997A (County Corr Facil)</u>	<u>County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 1999 D2 and H2 (Sportsplex Project)</u>	<u>City of Newark General Obligation Guaranteed Lease Revenue Bonds Series 1999 (Public Safety Communications Center Project)</u>
Revenues:					
Development and financial assistance revenues	\$ 95,968.13				
Interest	<u>7,044.74</u>	<u>\$ 7,621.24</u>	<u>\$ 708.80</u>	<u>\$ 19.22</u>	<u>\$ 76,357.51</u> <u>1,991.54</u>
Total revenues	<u>\$ 103,012.87</u>	<u>\$ 7,621.24</u>	<u>\$ 708.80</u>	<u>\$ 19.22</u>	<u>\$ 78,349.05</u>
Expenses:					
Services by contract:					
Remarketing fees	\$ 1,585.55				
Administrative fees					
Credit fees	10,365.99				\$ 1,020.00
Tender agent fees	3,000.00				
Financial advisor	7,500.00				
Other	17,080.00				
Professional fees	14,112.50				
Auditing fees					
Trustee fees	5,800.01				
Legal fees	<u>13,631.14</u>				
Services by contract	73,075.19				1,020.00
Interest	29,937.68				
Interest rebate expense		<u>\$ 7,621.24</u>	<u>\$ 708.80</u>	<u>\$ 19.22</u>	<u>75,337.51</u> <u>1,991.54</u>
Total expenses	<u>\$ 103,012.87</u>	<u>\$ 7,621.24</u>	<u>\$ 708.80</u>	<u>\$ 19.22</u>	<u>\$ 78,349.05</u>

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 5
Sheet 2 of 5

	County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2000 (County Correctional Facility Project)	County of Essex General Obligation Lease Revenue Bonds Series 2002 (Cogen Facility Project)	County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2002 A & B (County Correctional Facility Project)	County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2003 A & B (County Correctional Facility Project)	Project Consolidation Revenue Bonds Series 2004 (Refunding Project)	Multifamily Housing Revenue Bonds - Series 2005 A & B (Marina Bay Project)
Revenues:						
Development and financial assistance revenues						
Interest	\$ 3,677.63	\$ 282.70	\$ 875.63	\$ 1,637.93	\$ 3,815,380.00 18,286.49	\$ 39.98
Total revenues	\$ 3,677.63	\$ 282.70	\$ 875.63	\$ 1,637.93	\$ 3,833,666.49	\$ 39.98
Expenses:						
Services by contract:						
Remarketing fees						
Administrative fees						
Credit fees					\$ 45,630.00	
Tender agent fees						
Financial advisor						
Other						
Professional fees						
Auditing fees					5,000.00	
Trustee fees						
Legal fees						
Services by contract					50,630.00	
Interest					3,764,750.00	
Interest rebate expense	\$ 3,677.63	\$ 282.70	\$ 875.63	\$ 1,637.93	18,286.49	\$ 39.98
Total expenses	\$ 3,677.63	\$ 282.70	\$ 875.63	\$ 1,637.93	\$ 3,833,666.49	\$ 39.98

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 5
Sheet 3 of 5

	Project Consolidation Revenue Bonds Series 2005 (Refunding Project)	Guaranteed Lease Revenue Bonds - Series 2005 A & B (Sportsplex (Refunding Project)	Project Consolidation Revenue Bonds Series 2006 (Refunding Project)	Guaranteed Lease Revenue Bonds - Series 2006 A & B (Sportsplex Refunding Project)	Fern Senior Housing Project Revenue Bonds Series 2010
Revenues:					
Development and financial assistance revenues	\$ 33,402.50	\$ 48,907.50		\$ 46,052.50	\$ 12,300.00
Interest	471.56	1,318.99	\$ 58.81	1,826.95	74,240.05
Total revenues	<u>\$ 33,874.06</u>	<u>\$ 50,226.49</u>	<u>\$ 58.81</u>	<u>\$ 47,879.45</u>	<u>\$ 86,540.05</u>
Expenses:					
Services by contract:					
Remarketing fees					
Administrative fees	\$ 440.00	\$ 380.00		\$ 385.00	\$ 11,300.00
Credit fees					
Tender agent fees					
Financial advisor					
Other					
Professional fees					
Auditing fees	5,000.00	1,000.00			1,000.00
Trustee fees					
Legal fees					
Services by contract	5,440.00	1,380.00		385.00	12,300.00
Interest	27,962.50	47,527.50		45,667.50	
Interest rebate expense	471.56	1,318.99	\$ 58.81	1,826.95	74,240.05
Total expenses	<u>\$ 33,874.06</u>	<u>\$ 50,226.49</u>	<u>\$ 58.81</u>	<u>\$ 47,879.45</u>	<u>\$ 86,540.05</u>

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 5
Sheet 4 of 5

	Refunded County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2011 (Riverbank Park)	Refunded County of Essex Guaranteed Lease Revenue Bonds Series 2011 (Social Services)	Park Terrace/ Grove House Apartments Project Revenue Bonds Series 2015 A-C	Project Consolidation Revenue Bonds Series 2017 (Refunding Project)	Capital Equipment Pooled Lease Rev. Bonds Series 2019	Governmental Loan Revenue Bonds - Series 2019 (City of Newark Project)
Revenues:						
Development and financial assistance revenues		\$ 45,700.00		\$ 32,825.00	\$ 110,580.00	\$ 2,827,645.00
Interest	\$ 3.05	740.71	\$ 2,407.85	7,339.96	11,647.37	51,148.17
Total revenues	\$ 3.05	\$ 46,440.71	\$ 2,407.85	\$ 40,164.96	\$ 122,227.37	\$ 2,878,793.17
Expenses:						
Services by contract:						
Remarketing fees						
Administrative fees		\$ 325.00		\$ 200.00	\$ 3,830.00	\$ 65,195.00
Credit fees						
Tender agent fees						
Financial advisor						
Other						
Professional fees						
Auditing fees		500.00		5,000.00	750.00	3,750.00
Trustee fees						
Legal fees						
Services by contract		825.00		5,200.00	4,580.00	68,945.00
Interest		44,875.00		27,625.00	106,000.00	2,758,700.00
Interest rebate expense	\$ 3.05	740.71	\$ 2,407.85	7,339.96	11,647.37	51,148.17
Total expenses	\$ 3.05	\$ 46,440.71	\$ 2,407.85	\$ 40,164.96	\$ 122,227.37	\$ 2,878,793.17

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF REVENUES AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 5
Sheet 5 of 5

	North Star Academy Charter School Revenue Bonds Series 2020	North Star Academy (Broad/Hazelwood) Charter School Revenue Bonds Series 2020 A & B	NJIT Student Housing General Obligation Lease Revenue Bonds Series 2021 A & B	Friends of Team Charter School Revenue Bonds Series 2021	Family Court 2023 Project Fund	North Star Academy Charter School Revenue Bonds Series 2024 A & B	Total
Revenues:							
Development and financial assistance revenues	\$ 1,171,570.00	\$ 1,169,030.00	\$ 3,560,373.00	\$ 2,006,475.00		\$ 324,149.21	\$ 15,376,715.35
Interest	52,114.83	119,064.75	76,752.18	352,901.99	\$ 886,041.73	17,359.98	1,697,624.83
Total revenues	\$ 1,223,684.83	\$ 1,288,094.75	\$ 3,637,125.18	\$ 2,359,376.99	\$ 886,041.73	\$ 341,509.19	\$ 17,074,340.18
Expenses:							
Services by contract:							
Remarketing fees							\$ 1,585.55
Administrative fees	\$ 27,820.00	\$ 24,430.00	\$ 88,160.00	\$ 48,725.00		\$ 4,815.00	322,655.00
Credit fees							10,365.99
Tender agent fees							3,000.00
Financial advisor							7,500.00
Other							17,080.00
Professional fees							14,112.50
Auditing fees	750.00	750.00	1,000.00	750.00		1,500.00	26,750.00
Trustee fees							5,800.01
Legal fees							13,631.14
Services by contract	28,570.00	25,180.00	89,160.00	49,475.00		6,315.00	422,480.19
Interest	1,143,000.00	1,143,850.00	3,471,213.00	1,957,000.00		317,834.21	14,961,279.90
Interest rebate expense	52,114.83	119,064.75	76,752.18	352,901.99	\$ 886,041.73	17,359.98	1,690,580.09
Total expenses	\$ 1,223,684.83	\$ 1,288,094.75	\$ 3,637,125.18	\$ 2,359,376.99	\$ 886,041.73	\$ 341,509.19	\$ 17,074,340.18

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

	Pooled Government Loan Program 1986	County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 1996A (County Corr Facil)	County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 1997A (County Corr Facil)	County of Essex General Obligation Guaranteed Lease Revenue Bonds Series 1999 D2 and H2 (Sportsplex Project)	City of Newark General Obligation Guaranteed Lease Revenue Bonds Series 1999 (Public Safety Communications Center Project)
Cash Flows from Capital and Related Financing Activities:					
Received/(Disbursed)					
Bond Anticipation Note Proceeds, Net					
Interest Paid	\$ (29,937.68)				\$ (75,337.51)
Bonds Paid	(2,600,000.00)				(290,000.00)
Bond Anticipation Note Paid					
Other Current Assets					2,325.00
Accrued Expenses	(19,533.49)				(2,325.00)
Due (to)/from Participants	635,000.00				355,892.83
Net Cash Flows/(Used in) from Capital and Related Financing Activities	(2,014,471.17)	-	-	-	(9,444.68)
Cash Flows from Investing Activities:					
Interest Received on Investments	7,044.74	\$ 7,621.24	\$ 708.80	\$ 19.22	\$ 1,991.54
Net Increase/(Decrease) in Cash and Cash Equivalents	(2,007,426.43)	7,621.24	708.80	19.22	(7,453.14)
Cash and Cash Equivalents at Beginning of Year	\$ 2,010,107.84	\$ 20,602.81	\$ 16,630.52	\$ 464.71	\$ 32,153.05
Cash and Cash Equivalents at End of Year	\$ 2,681.41	\$ 28,224.05	\$ 17,339.32	\$ 483.93	\$ 24,699.91

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 6
Sheet 2 of 6

	County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2000 (County Correctional Facility Project)	County of Essex General Obligation Lease Revenue Bonds Series 2002 (Cogen Facility Project)	County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2002 A & B (County Correctional Facility Project)	County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2003 A & B (County Correctional Facility Project)	Project Consolidation Revenue Bonds Series 2004 (Refunding Project)
Cash Flows from Capital and Related Financing Activities:					
Received/(Disbursed)					
Bond Anticipation Note Proceeds, Net					
Interest Paid					
Bonds Paid					\$ (3,764,750.00)
Bond Anticipation Note Paid					(11,630,000.00)
Other Current Assets					
Accrued Expenses					56,820.00
Due (to)/from Participants					(61,820.00)
					15,394,750.00
Net Cash Flows/(Used in) from Capital and Related Financing Activities					(5,000.00)
Cash Flows from Investing Activities:					
Interest Received on Investments	\$ 3,677.63	\$ 282.70	\$ 875.63	\$ 1,637.93	\$ 18,286.49
Net Increase/(Decrease) in Cash and Cash Equivalents	3,677.63	282.70	875.63	1,637.93	13,286.49
Cash and Cash Equivalents at Beginning of Year	\$ 86,296.72	\$ 6,643.00	\$ 20,538.83	\$ 38,436.59	\$ 40,985.76
Cash and Cash Equivalents at End of Year	\$ 89,974.35	\$ 6,925.70	\$ 21,414.46	\$ 40,074.52	\$ 54,272.25

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

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	Multifamily Housing Revenue Bonds - Series 2005 A & B (Marina Bay Project)	Project Consolidation Revenue Bonds Series 2005 (Refunding Project)	Guaranteed Lease Revenue Bonds - Series 2005 A & B (Sportsplex (Refunding Project)	Project Consolidation Revenue Bonds Series 2006 (Refunding Project)	Guaranteed Lease Revenue Bonds - Series 2006 A & B (Sportsplex Refunding Project)
Cash Flows from Capital and Related Financing Activities:					
Received/(Disbursed)					
Bond Anticipation Note Proceeds, Net					
Interest Paid		\$ (27,962.50)	\$ (47,527.50)		\$ (45,667.50)
Bonds Paid		(205,000.00)	(355,000.00)		(315,000.00)
Bond Anticipation Note Paid					
Other Current Assets		5,000.00	1,750.00		1,755.00
Accrued Expenses		(5,440.00)	(1,750.00)		(1,755.00)
Due (to)/from Participants	\$ 3,000.00	232,962.25	401,463.92	\$ 5,000.00	358,556.43
Net Cash Flows/(Used in) from Capital and Related Financing Activities	3,000.00	(440.25)	(1,063.58)	5,000.00	(2,111.07)
Cash Flows from Investing Activities:					
Interest Received on Investments	\$ 39.98	\$ 471.56	\$ 1,318.99	\$ 58.81	\$ 1,826.95
Net Increase/(Decrease) in Cash and Cash Equivalents	3,039.98	31.31	255.41	5,058.81	(284.12)
Cash and Cash Equivalents at Beginning of Year	\$ 988.57	\$ 1,396.35	\$ 979.20	\$ 1,396.72	\$ 1,613.27
Cash and Cash Equivalents at End of Year	\$ 4,028.55	\$ 1,427.66	\$ 1,234.61	\$ 6,455.53	\$ 1,329.15

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

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	Fern Senior Housing Project Revenue Bonds Series 2010	Refunded County of Essex General Obligation Guaranteed Lease Revenue Bonds - Series 2011 (Riverbank Park)	Refunded County of Essex Guaranteed Lease Revenue Bonds Series 2011 (Social Services)	Park Terrace/ Grove House Apartments Project Revenue Bonds Series 2015 A-C	Project Consolidation Revenue Bonds Series 2017 (Refunding Project)
Cash Flows from Capital and Related Financing Activities:					
Received/(Disbursed)					
Bond Anticipation Note Proceeds, Net					
Interest Paid			\$ (44,875.00)		\$ (27,625.00)
Bonds Paid			(295,000.00)		(545,000.00)
Bond Anticipation Note Paid					
Other Current Assets	\$ 1,000.00		1,135.00		4,755.00
Accrued Expenses	(12,300.00)		(1,135.00)		(5,755.00)
Due (to)/from Participants	165,670.17		338,997.79	\$ (1,738.50)	572,624.98
Net Cash Flows/(Used in) from Capital and Related Financing Activities	154,370.17	-	(877.21)	(1,738.50)	(1,000.02)
Cash Flows from Investing Activities:					
Interest Received on Investments	\$ 74,240.05	\$ 3.05	\$ 740.71	\$ 2,407.85	\$ 7,339.96
Net Increase/(Decrease) in Cash and Cash Equivalents	228,610.22	3.05	(136.50)	669.35	6,339.94
Cash and Cash Equivalents at Beginning of Year	\$ 1,749,053.98	\$ 47.95	\$ 8,885.74	\$ 82,565.13	\$ 224,269.38
Cash and Cash Equivalents at End of Year	\$ 1,977,664.20	\$ 51.00	\$ 8,749.24	\$ 83,234.48	\$ 230,609.32

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

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	Capital Equipment Pooled Lease Rev. Bonds Series 2019	Governmental Loan Revenue Bonds - Series 2019 (City of Newark Project)	North Star Academy Charter School Revenue Bonds Series 2020	North Star Academy (Broad/Hazelwood) Charter School Revenue Bonds Series 2020 A & B	NJIT Student Housing General Obligation Lease Revenue Bonds Series 2021 A & B
Cash Flows from Capital and Related Financing Activities:					
Received/(Disbursed)					
Bond Anticipation Note Proceeds, Net					
Interest Paid	\$ (106,000.00)	\$ (2,758,700.00)	\$ (1,143,000.00)	\$ (1,143,850.00)	\$ (3,471,213.00)
Bonds Paid	(385,000.00)	(1,470,000.00)	(370,000.00)	(1,405,000.00)	(775,000.00)
Bond Anticipation Note Paid					
Other Current Assets	2,735.00	70,490.00	28,955.00	28,030.00	
Accrued Expenses	(5,735.00)	(70,490.00)	(28,955.00)	(28,030.00)	(90,855.00)
Due (to)/from Participants	491,000.00	4,229,905.00	1,513,050.00	2,548,312.50	4,070,673.10
Net Cash Flows/(Used in) from Capital and Related Financing Activities	(3,000.00)	1,205.00	50.00	(537.50)	(266,394.90)
Cash Flows from Investing Activities:					
Interest Received on Investments	\$ 11,647.37	\$ 51,148.17	\$ 52,114.83	\$ 119,064.75	\$ 76,752.18
Net Increase/(Decrease) in Cash and Cash Equivalents	8,647.37	52,353.17	52,164.83	118,527.25	(189,642.72)
Cash and Cash Equivalents at Beginning of Year	\$ 272,414.99	\$ 150,895.15	\$ 1,261,275.71	\$ 2,680,280.01	\$ 1,521,080.21
Cash and Cash Equivalents at End of Year	\$ 281,062.36	\$ 203,248.32	\$ 1,313,440.54	\$ 2,798,807.26	\$ 1,331,437.49

Notes to Supplementary Information have been omitted.

THE ESSEX COUNTY IMPROVEMENT AUTHORITY
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
RESTRICTED FUND BY PROGRAM
[UNAUDITED]

Schedule 6
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	Friends of Team Charter School Revenue Bonds Series 2021	Family Court 2023 Project Fund	North Star Academy Charter School Revenue Bonds Series 2024 A & B	Total Cash Flows
Cash Flows from Capital and Related Financing Activities:				
Received/(Disbursed)				
Bond Anticipation Note Proceeds, Net		\$ 177,282,382.86		\$ 177,282,382.86
Interest Paid	\$ (1,957,000.00)	(8,792,380.56)	\$ (317,834.21)	(23,753,660.46)
Bonds Paid	(400,000.00)		(45,000.00)	(21,085,000.00)
Bond Anticipation Note Paid		(176,830,000.00)		(176,830,000.00)
Other Current Assets	49,475.00		9,695.00	263,920.00
Accrued Expenses	(49,475.00)		(9,695.00)	(395,048.49)
Due (to)/from Participants	(454,241.52)	(12,161,498.61)	495,287.35	19,194,667.69
Net Cash Flows/(Used in) from Capital and Related Financing Activities	(2,811,241.52)	(20,501,496.31)	132,453.14	(25,322,738.40)
Cash Flows from Investing Activities:				
Interest Received on Investments	\$ 352,901.99	\$ 886,041.73	\$ 17,359.98	\$ 1,697,624.83
Net Increase/(Decrease) in Cash and Cash Equivalents	(2,458,339.53)	(19,615,454.58)	149,813.12	(23,625,113.57)
Cash and Cash Equivalents at Beginning of Year	\$ 9,143,233.84	\$ 29,675,003.70	\$ 338,215.28	\$ 49,386,455.01
Cash and Cash Equivalents at End of Year	\$ 6,684,894.31	\$ 10,059,549.12	\$ 488,028.40	\$ 25,761,341.44

Notes to Supplementary Information have been omitted.