

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
 (A COMPONENT UNIT OF THE TOWNSHIP OF EAST WINDSOR)

STATEMENTS OF NET POSITION

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of the 2018 Audit Report of the East Windsor  
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	November 30,	
	2018	2017
<b>ASSETS</b>		
Current Assets:		
Cash and Cash Equivalents	\$ 4,591,581.05	\$ 5,342,940.93
Investments	4,932,245.28	4,922,268.58
User Charges Receivable (Net of Allowance for Uncollectible Accounts of None in 2018 and None in 2017)	1,195,674.44	1,317,295.80
Other Receivables	53,167.56	58,929.60
Interest Receivable	22,905.45	2,487.00
Total Current Assets	<u>10,795,573.78</u>	<u>11,643,921.91</u>
Non Current Assets:		
Restricted Assets:		
Cash and Cash Equivalents	3,017,327.32	2,940,301.18
Total Restricted Assets	<u>3,017,327.32</u>	<u>2,940,301.18</u>
Capital Assets:		
Land and Land Improvements	5,098,264.32	5,098,264.32
Buildings	22,004,886.92	22,004,886.92
Machinery and Equipment	82,724,367.75	79,258,500.37
Construction in Progress	381,826.68	812,582.19
	<u>110,209,345.67</u>	<u>107,174,233.80</u>
Less: Accumulated Depreciation	48,418,913.40	46,155,937.06
Capital Assets (Net)	<u>61,790,432.27</u>	<u>61,018,296.74</u>
Total Assets	<u>\$ 75,603,333.37</u>	<u>\$ 75,602,519.83</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension	\$ 1,185,149.00	\$ 1,922,660.00
Loss on Bond Refunding	390,737.70	468,885.18
Total Deferred Outflows of Resources	<u>\$ 1,575,886.70</u>	<u>\$ 2,391,545.18</u>

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
 (A COMPONENT UNIT OF THE TOWNSHIP OF EAST WINDSOR)

STATEMENTS OF NET POSITION (CONTINUED)

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of the 2018 Audit Report of the East Windsor  
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

LIABILITIES	November 30,	
	2018	2017
Current Liabilities:		
Accounts Payable and Accrued Expenses	\$ 306,650.07	\$ 1,261,571.79
Customer Meter Deposits	6,750.00	7,350.00
Total Current Liabilities	<u>313,400.07</u>	<u>1,268,921.79</u>
Current Liabilities Payable from Restricted Assets:		
Loans Payable - New Jersey Environmental Infrastructural Trust	2,074,925.77	2,365,025.67
Accrued Interest Payable	65,175.00	82,237.50
Escrow Deposits - Review Fees	253,475.11	296,890.62
Total Current Liabilities Payable from Restricted Assets	<u>2,393,575.88</u>	<u>2,744,153.79</u>
Total Current Liabilities	<u>2,706,975.95</u>	<u>4,013,075.58</u>
Long-Term Liabilities:		
Accounts Payable - Debt Issue Costs		
Loans Payable - New Jersey Environmental Infrastructural Trust	5,694,672.71	7,769,598.48
Compensated Absences Payable	278,791.30	317,407.40
Premium on Bonds	492,872.88	725,911.42
Net Pension Liability	4,591,599.00	6,131,004.00
Total Long-Term Liabilities	<u>11,057,935.89</u>	<u>14,943,921.30</u>
Total Liabilities	<u>\$ 13,764,911.84</u>	<u>\$ 18,956,996.88</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	\$ 2,094,631.00	\$ 1,230,658.00
Total Deferred Inflows of Resources	<u>\$ 2,094,631.00</u>	<u>\$ 1,230,658.00</u>
NET POSITION:		
Invested in Capital Assets, Net of Related Bonds Payable	\$ 54,021,823.04	\$ 50,884,651.73
Restricted for Capital Improvements	2,854,204.21	2,127,008.02
Restricted for Future Debt Service	3,339.47	433,185.90
Unrestricted	4,440,310.51	4,361,564.48
Total Net Position	<u>\$ 61,319,677.23</u>	<u>\$ 57,806,410.13</u>

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
 (A COMPONENT UNIT OF THE TOWNSHIP OF EAST WINDSOR)

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of the 2018 Audit Report of the East Windsor  
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	Years Ended November 30,	
	2018	2017
Operating Revenues:		
User Charges	\$ 7,061,871.83	\$ 7,074,783.10
Delinquent Penalties	26,779.81	32,684.44
Connection Fees	642,927.50	318,333.30
Laboratory Fees	3,955.00	7,560.00
Other Income	408,755.46	334,186.85
Total Operating Revenues	<u>8,144,289.60</u>	<u>7,767,547.69</u>
Operating Expenses:		
Salaries, Wages and Benefits	3,122,841.25	3,296,943.00
Contracted Services	555,326.54	1,109,067.74
Other Operating Expenses	1,584,733.53	1,633,224.82
Depreciation	2,262,976.34	2,208,837.29
Total Operating Expenses	<u>7,525,877.66</u>	<u>8,248,072.85</u>
Operating Income (Loss)	<u>618,411.94</u>	<u>(480,525.16)</u>
Non-Operating Revenues (Expenses), Net:		
Interest Income	93,528.10	20,937.46
Interest Expense	(116,523.96)	(91,016.03)
Loss on Refunding Bonds	(78,147.48)	(78,147.48)
Total Non-Operating Expenses, Net	<u>(101,143.34)</u>	<u>(148,226.05)</u>
Net Income/(Loss) Before Capital Contributions	<u>517,268.60</u>	<u>(628,751.21)</u>
Capital Contributions:		
Contribution of PP&E	645,745.50	340,418.00
Developer Impact Fees	2,350,253.00	286,421.51
Total Capital Contributions	<u>2,995,998.50</u>	<u>626,839.51</u>
Net Income (Loss)	<u>3,513,267.10</u>	<u>(1,911.70)</u>
Net Position, Beginning of Year	<u>57,806,410.13</u>	<u>57,808,321.83</u>
Net Position, End of Year	<u>\$ 61,319,677.23</u>	<u>\$ 57,806,410.13</u>

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
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GENERAL FINDINGS AND RECOMMENDATIONS

YEAR ENDED NOVEMBER 30, 2018

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None reported.