

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 2020 Audit Report of the East Windsor  
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	November 30,	
	2020	2019
<b>ASSETS</b>		
Current Assets:		
Cash and Cash Equivalents	\$ 5,552,802.12	\$ 4,335,093.22
Investments	4,232,736.45	5,008,223.01
User Charges Receivable (Net of Allowance for Uncollectible Accounts of \$0 in 2020 and None in 2019)	1,371,115.48	1,330,675.40
Other Receivables	45,622.56	59,224.42
Interest Receivable	10,259.66	42,897.80
Total Current Assets	<u>11,212,536.27</u>	<u>10,776,113.85</u>
Non Current Assets:		
Restricted Assets:		
Cash and Cash Equivalents	2,066,682.82	3,025,799.90
Total Restricted Assets	<u>2,066,682.82</u>	<u>3,025,799.90</u>
Capital Assets:		
Land and Land Improvements	5,098,264.32	5,098,264.32
Buildings	22,166,894.04	22,166,894.04
Machinery and Equipment	83,188,064.55	83,035,368.55
Construction in Progress	2,056,574.08	565,435.30
	<u>112,509,796.99</u>	<u>110,865,962.21</u>
Less: Accumulated Depreciation	52,947,225.00	50,702,919.99
Capital Assets (Net)	<u>59,562,571.99</u>	<u>60,163,042.22</u>
Total Assets	<u>\$ 72,841,791.08</u>	<u>\$ 73,964,955.97</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension	\$ 970,209.00	\$ 1,461,702.00
Loss on Bond Refunding	234,442.74	312,590.22
Total Deferred Outflows of Resources	<u>\$ 1,204,651.74</u>	<u>\$ 1,774,292.22</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 2020 Audit Report of the East Windsor  
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

LIABILITIES	November 30,	
	2020	2019
<b>Current Liabilities:</b>		
Accounts Payable and Accrued Expenses	\$ 306,649.24	\$ 342,507.02
Customer Meter Deposits	4,900.00	4,200.00
Total Current Liabilities	<u>311,549.24</u>	<u>346,707.02</u>
<b>Current Liabilities Payable from Restricted Assets:</b>		
Loans Payable - New Jersey Environmental Infrastructural Trust	1,219,052.02	1,855,037.15
Accrued Interest Payable	30,082.50	48,060.00
Escrow Deposits - Review Fees	330,612.72	254,946.86
Total Current Liabilities Payable from Restricted Assets	<u>1,579,747.24</u>	<u>2,158,044.01</u>
Total Current Liabilities	<u>1,891,296.48</u>	<u>2,504,751.03</u>
<b>Long-Term Liabilities:</b>		
Accounts Payable - Debt Issue Costs		
Loans Payable - New Jersey Environmental Infrastructural Trust	2,620,583.54	3,839,635.56
Compensated Absences Payable	258,989.47	299,870.26
Premium on Bonds	174,472.88	309,021.92
Net Pension Liability	4,348,399.00	4,895,380.00
Total Long-Term Liabilities	<u>7,402,444.89</u>	<u>9,343,907.74</u>
Total Liabilities	<u>\$ 9,293,741.37</u>	<u>\$ 11,848,658.77</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension	<u>\$ 2,245,425.00</u>	<u>\$ 2,236,916.00</u>
Total Deferred Inflows of Resources	<u>\$ 2,245,425.00</u>	<u>\$ 2,236,916.00</u>
<b>NET POSITION:</b>		
Invested in Capital Assets, Net of Related Bonds Payable	\$ 55,723,946.28	\$ 54,469,375.44
Restricted for Capital Improvements	1,744,993.70	2,778,106.88
Restricted for Future Debt Service	1,435.08	3,837.80
Unrestricted	5,036,901.39	4,402,353.30
Total Net Position	<u>\$ 62,507,276.45</u>	<u>\$ 61,653,673.42</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 2020 Audit Report of the East Windsor  
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	Years Ended November 30,	
	2020	2019
Operating Revenues:		
User Charges	\$ 7,097,542.76	\$ 7,100,861.02
Delinquent Penalties	23,302.78	29,087.44
Connection Fees	523,565.00	298,050.00
Laboratory Fees	785.00	1,045.00
Other Income	311,731.00	484,601.99
Total Operating Revenues	<u>7,956,926.54</u>	<u>7,913,645.45</u>
Operating Expenses:		
Salaries, Wages and Benefits	3,091,265.55	3,201,643.68
Contracted Services	601,935.25	557,023.78
Other Operating Expenses	1,515,287.26	1,649,541.85
Depreciation	2,244,305.01	2,284,006.59
Total Operating Expenses	<u>7,452,793.07</u>	<u>7,692,215.90</u>
Operating Income (Loss)	<u>504,133.47</u>	<u>221,429.55</u>
Non-Operating Revenues (Expenses), Net:		
Interest Income	77,993.87	135,155.16
Interest Expense	(38,713.46)	(59,959.04)
Capital Projects Abandoned	(92,422.87)	-
Loss on Refunding Bonds	(78,147.48)	(78,147.48)
Total Non-Operating Expenses, Net	<u>(131,289.94)</u>	<u>(2,951.36)</u>
Net Income/(Loss) Before Capital Contributions	<u>372,843.53</u>	<u>218,478.19</u>
Capital Contributions:		
Developer Impact Fees	480,759.50	115,518.00
Total Capital Contributions	<u>480,759.50</u>	<u>115,518.00</u>
Net Income (Loss)	<u>853,603.03</u>	<u>333,996.19</u>
Net Position, Beginning of Year	<u>61,653,673.42</u>	<u>61,319,677.23</u>
Net Position, End of Year	<u>\$ 62,507,276.45</u>	<u>\$ 61,653,673.42</u>

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
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GENERAL FINDINGS AND RECOMMENDATIONS

YEAR ENDED NOVEMBER 30, 2020

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None reported.