

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 2021 Audit Report of the East Windsor
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	November 30,	
	2021	2020
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 6,125,650.97	\$ 5,552,802.12
Investments	4,250,364.69	4,232,736.45
User Charges Receivable (Net of Allowance for Uncollectible Accounts of \$0 in 2020 and None in 2019)	1,423,972.15	1,371,115.48
Other Receivables	45,052.32	45,622.56
Interest Receivable	3,120.75	10,259.66
Total Current Assets	11,848,160.88	11,212,536.27
Non Current Assets:		
Restricted Assets:		
Cash and Cash Equivalents	2,020,498.95	2,066,682.82
Total Restricted Assets	2,020,498.95	2,066,682.82
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	84,635,561.76	83,188,064.55
Construction in Progress	1,045,485.25	2,056,574.08
	112,946,205.37	112,509,796.99
Less: Accumulated Depreciation	54,611,772.94	52,947,225.00
Capital Assets (Net)	58,334,432.43	59,562,571.99
Total Assets	\$ 72,203,092.26	\$ 72,841,791.08
DEFERRED OUTFLOWS OF RESOURCES		
Pension	\$ 735,256.00	\$ 970,209.00
Loss on Bond Refunding	156,295.26	234,442.74
Total Deferred Outflows of Resources	\$ 891,551.26	\$ 1,204,651.74

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 2021 Audit Report of the East Windsor
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	November 30,	
	2021	2020
LIABILITIES		
Current Liabilities:		
Accounts Payable and Accrued Expenses	\$ 414,153.05	\$ 306,649.24
Customer Meter Deposits	6,650.00	4,900.00
Total Current Liabilities	<u>420,803.05</u>	<u>311,549.24</u>
Current Liabilities Payable from Restricted Assets:		
Loans Payable - New Jersey Environmental Infrastructural Trust	1,133,492.43	1,219,052.02
Accrued Interest Payable	20,052.50	30,082.50
Escrow Deposits - Review Fees	455,378.06	330,612.72
Total Current Liabilities Payable from Restricted Assets	<u>1,608,922.99</u>	<u>1,579,747.24</u>
Total Current Liabilities	<u>2,029,726.04</u>	<u>1,891,296.48</u>
Long-Term Liabilities:		
Accounts Payable - Debt Issue Costs		
Loans Payable - New Jersey Environmental Infrastructural Trust	1,487,091.11	2,620,583.54
Compensated Absences Payable	286,517.76	258,989.47
Premium on Bonds	91,913.90	174,472.88
Net Pension Liability	3,345,591.00	4,348,399.00
Total Long-Term Liabilities	<u>5,211,113.77</u>	<u>7,402,444.89</u>
Total Liabilities	<u>\$ 7,240,839.81</u>	<u>\$ 9,293,741.37</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	<u>\$ 2,362,791.00</u>	<u>\$ 2,245,425.00</u>
Total Deferred Inflows of Resources	<u>\$ 2,362,791.00</u>	<u>\$ 2,245,425.00</u>
NET POSITION:		
Invested in Capital Assets, Net of Related Bonds Payable	\$ 55,714,858.74	\$ 55,723,946.28
Restricted for Capital Improvements	1,495,099.52	1,744,993.70
Restricted for Future Debt Service	69,011.52	1,435.08
Unrestricted	6,212,042.93	5,036,901.39
Total Net Position	<u>\$ 63,491,012.71</u>	<u>\$ 62,507,276.45</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 2021 Audit Report of the East Windsor
 Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	Years Ended November 30,	
	2021	2020
Operating Revenues:		
User Charges	\$ 7,100,774.75	\$ 7,097,542.76
Delinquent Penalties	7,169.31	23,302.78
Connection Fees	157,615.00	523,565.00
Laboratory Fees	850.00	785.00
Other Income	351,198.63	311,731.00
Total Operating Revenues	<u>7,617,607.69</u>	<u>7,956,926.54</u>
Operating Expenses:		
Salaries, Wages and Benefits	2,477,956.76	3,091,265.55
Contracted Services	590,230.33	601,935.25
Other Operating Expenses	1,624,635.61	1,515,287.26
Depreciation	2,202,171.61	2,244,305.01
Total Operating Expenses	<u>6,894,994.31</u>	<u>7,452,793.07</u>
Operating Income (Loss)	<u>722,613.38</u>	<u>504,133.47</u>
Non-Operating Revenues (Expenses), Net:		
Interest Income	13,659.38	77,993.87
Interest Expense	(27,741.02)	(38,713.46)
Capital Projects Abandoned	-	(92,422.87)
Loss on Refunding Bonds	(78,147.48)	(78,147.48)
Total Non-Operating Expenses, Net	<u>(92,229.12)</u>	<u>(131,289.94)</u>
Net Income/(Loss) Before Capital Contributions	<u>630,384.26</u>	<u>372,843.53</u>
Capital Contributions:		
Developer Impact Fees	180,007.50	480,759.50
Contribution of Property, Plant and Equipment	173,344.50	-
Total Capital Contributions	<u>353,352.00</u>	<u>480,759.50</u>
Net Income (Loss)	<u>983,736.26</u>	<u>853,603.03</u>
Net Position, Beginning of Year	62,507,276.45	61,653,673.42
Net Position, End of Year	<u>\$ 63,491,012.71</u>	<u>\$ 62,507,276.45</u>

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY
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GENERAL FINDINGS AND RECOMMENDATIONS

YEAR ENDED NOVEMBER 30, 2021

None reported.