

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 2024 Audit Report of the East Windsor  
Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	November 30,	
	2024	2023
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 3,045,480.66	\$ 5,384,610.90
Investments	4,396,917.54	4,109,484.36
User Charges Receivable (Net of Allowance for Uncollectible Accounts of \$0.00 in 2024 and 2023)	1,350,476.84	1,314,658.07
Other Receivables	62,659.53	32,783.78
Interest Receivable	47,503.33	124,062.31
Total Current Assets	8,903,037.90	10,965,599.42
Non Current Assets:		
Restricted Assets:		
Cash and Cash Equivalents	3,768,909.31	1,984,600.32
Total Restricted Assets	3,768,909.31	1,984,600.32
Capital Assets:		
Land and Land Improvements	5,137,967.87	5,098,264.32
Buildings	22,183,794.04	22,166,894.04
Machinery and Equipment	86,266,577.24	85,737,526.33
Construction in Progress	2,603,483.67	2,007,784.31
	116,191,822.82	115,010,469.00
Less: Accumulated Depreciation	60,753,213.80	58,485,716.68
Capital Assets (Net)	55,438,609.02	56,524,752.32
Total Assets	\$ 68,110,556.23	\$ 69,474,952.06
DEFERRED OUTFLOWS OF RESOURCES		
Pension	\$ 854,583.00	\$ 419,654.00
Total Deferred Outflows of Resources	\$ 854,583.00	\$ 419,654.00

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 2024 Audit Report of the East Windsor  
Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	November 30,	
	2024	2023
LIABILITIES		
Current Liabilities:		
Accounts Payable and Accrued Expenses	\$ 802,492.64	\$ 638,473.74
Customer Meter Deposits	4,100.00	6,500.00
Total Current Liabilities	806,592.64	644,973.74
Current Liabilities Payable from Restricted Assets:		
Loans Payable - New Jersey Environmental Infrastructural Trust	51,529.63	47,529.63
Accrued Interest Payable	1,470.00	1,710.00
Escrow Deposits - Review Fees	528,893.48	495,400.51
Total Current Liabilities Payable from Restricted Assets	581,893.11	544,640.14
Total Current Liabilities	1,388,485.75	1,189,613.88
Long-Term Liabilities:		
Accounts Payable - Debt Issue Costs		
Loans Payable - New Jersey Environmental Infrastructural Trust	213,118.76	264,648.39
Compensated Absences Payable	293,070.42	313,212.27
Premium on Bonds	8,023.40	9,710.80
Net Pension Liability	4,423,862.00	4,059,639.60
Total Long-Term Liabilities	4,938,074.58	4,647,211.06
Total Liabilities	\$ 6,326,560.33	\$ 5,836,824.94
DEFERRED INFLOWS OF RESOURCES		
Pension	\$ 388,052.00	\$ 462,912.00
Total Deferred Inflows of Resources	\$ 388,052.00	\$ 462,912.00
NET POSITION:		
Invested in Capital Assets, Net of Related Bonds Payable	\$ 55,175,071.69	\$ 56,213,634.55
Restricted for Capital Improvements	3,221,448.40	1,484,150.48
Restricted for Future Debt Service	1,428.93	3,989.08
Unrestricted	3,852,577.88	5,893,095.01
Total Net Position	\$ 62,250,526.90	\$ 63,594,869.12

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 2024 Audit Report of the East Windsor  
Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	Years Ended November 30,	
	2024	2023
Operating Revenues:		
User Charges	\$ 7,358,257.97	\$ 7,136,331.63
Delinquent Penalties	19,289.79	38,157.91
Connection Fees	182,960.00	134,900.00
Other Income	394,778.54	434,901.00
Total Operating Revenues	7,955,286.30	7,744,290.54
Operating Expenses:		
Salaries, Wages and Benefits	4,133,182.54	3,645,181.00
Contracted Services	783,849.62	791,011.67
Other Operating Expenses	2,654,776.80	2,127,308.44
Depreciation	2,267,497.12	2,206,486.33
Total Operating Expenses	9,839,306.08	8,769,987.44
Operating Income (Loss)	(1,884,019.78)	(1,025,696.90)
Non-Operating Revenues (Expenses), Net:		
Interest Income	326,021.16	272,845.20
Interest Expense	(4,912.60)	(6,609.36)
Loss on Refunding Bonds	-	(78,147.98)
Total Non-Operating Expenses, Net	321,108.56	188,087.86
(Loss) Income Before Capital Contributions	(1,562,911.22)	(837,609.04)
Capital Contributions:		
Developer Impact Fees	218,569.00	203,734.00
Contribution of Property, Plant and Equipment	-	874,600.00
Total Capital Contributions	218,569.00	1,078,334.00
Changes in Net Position	(1,344,342.22)	240,724.96
Net Position, Beginning of Year	63,594,869.12	63,354,144.16
Net Position, End of Year	\$ 62,250,526.90	\$ 63,594,869.12

EAST WINDSOR MUNICIPAL UTILITIES AUTHORITY  
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GENERAL FINDINGS AND RECOMMENDATIONS

YEAR ENDED NOVEMBER 30, 2024

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None reported.