

TOWNSHIP OF WASHINGTON MUNICIPAL UTILITIES AUTHORITY  
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is a minimum required to be published pursuant to N.J.S. 40A:5-7.

Summary or Synopsis of 2025 Audit Report of the Washington Township Municipal Utility Authority as required by N.J.S. 40A:5A-16.

STATEMENT OF NET POSITION  
AS OF DECEMBER 31, 2025

ASSETS

Current Assets:

Unrestricted Assets:

Cash and Cash Equivalents	\$ 7,451,596
Investments	75,011
Water and Sewer Charges Receivable (Net of Allowance for Uncollectible Receivables of \$10,000)	198,852
Total Unrestricted Assets	<u>7,725,459</u>

Restricted Assets:

Cash and Cash Equivalents:	
Bond Reserve Account (1998 Series A)	333,865
Escrow Deposits Account	116,452
Unemployment/Disability Compensation Account	102,245
Total Restricted Assets	<u>552,562</u>

Total Current Assets 8,278,021

Noncurrent Assets:

Capital Assets, Net	19,511,575
Total Noncurrent Assets	<u>19,511,575</u>

Total Assets 27,789,596

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows Related to Pensions	212,450
Authority Contribution Subsequent to the Measurement Date - Pensions	156,518
Total Deferred Outflows of Resources	<u>368,968</u>

TOWNSHIP OF WASHINGTON MUNICIPAL UTILITIES AUTHORITY  
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION  
STATEMENT OF NET POSITION  
(Continued)

LIABILITIES

Current Liabilities Payable from Unrestricted Assets:

Accounts Payable	\$ 442,523
Accrued Interest Payable	35,222
Total Current Liabilities Payable from Unrestricted Assets	477,745

Current Liabilities Payable from Restricted Assets:

Revenue Bonds Payable - Short-Term Portion	262,505
NJIN Loan Payable - Short-Term Portion	17,390
Escrow Deposits Payable	217,113
Total Current Liabilities Payable from Restricted Assets	497,008

Total Current Liabilities	974,753
---------------------------	---------

Long-Term Liabilities:

Revenue Bonds Payable - Long-Term Portion	249,856
NJIB Loan Payable - Long-Term Portion	754,196
Net Pension Liability	1,582,599
Total Long-Term Liabilities	2,586,651

Total Liabilities	3,561,404
-------------------	-----------

DEFERRED INFLOWS OF RESOURCES:

Deferred Inflows Related to Pensions	95,600
Total Deferred Inflows of Resources	95,600

NET POSITION

Net Investment in Capital Assets	18,227,628
Unrestricted	5,837,822
Restricted:	
Debt Service	333,865
Other Purposes	102,245
	102,245

Total Net Position	\$ 24,501,560
--------------------	---------------

TOWNSHIP OF WASHINGTON MUNICIPAL UTILITIES AUTHORITY  
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION  
(Continued)

STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2025

Operating Revenue:	
Water Charges	\$ 1,739,131
Sewer Charges	3,192,130
Water Infrastructure Improvement Fee	269,870
Connection Fees	37,851
Other Fees and Income	158,173
Total Operating Revenue	<u>5,397,155</u>
Operating Expenses:	
Water Transmission	1,820,632
Sewer Disposal	1,867,561
Unallocated Depreciation	954,060
Total Operating Expenses	<u>4,642,253</u>
Operating Income	<u>754,902</u>
Nonoperating Revenue/(Expenses):	
Interest Income	275,557
Interest Expense - Debt Service	(794,461)
PFAS Settlement	621,136
Total Nonoperating Revenue/(Expenses)	<u>102,232</u>
Change in Net Position	857,134
Net Position, Beginning of Year	<u>23,644,426</u>
Net Position, End of Year	<u>\$ 24,501,560</u>

WASHINGTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY  
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION  
(Continued)

RECOMMENDATIONS

1. An analysis by individual of escrow deposits payable be prepared and reconciled to the general ledger on a monthly basis.

\* \* \* \* \*

The above summary or synopsis was prepared from the Report of Audit of the Washington Township Municipal Utilities Authority, County of Morris, for the year ended December 31, 2025. This Report of Audit, submitted by Man C. Lee, Registered Municipal Accountant of Nisivoccia LLP, is on file at the Authority's Administrative Offices and may be inspected by any interested person.

*E. Jill Waller*

\_\_\_\_\_  
Treasurer