THE BORDENTOWN SEWERAGE AUTHORITY
COUNTY OF BURLINGTON

Synopsis of audit report of the Bordentown Sewerage Authority for the fiscal year ended November 30, 2018, as required by N.J.S.A 40A:5A-16:

Statement of Net Position
November 30, 2018

	2018
ASSETS	
Current Assets:	
Cash and Cash Equivalents	$ 4,071,489
Accounts Receivable:	
Consumer Accounts Receivable	119,886
Prepaid Expenses	8,387
Total Current Assets	4,199,762
Noncurrent Assets:	
Restricted Assets:	
Revenue Account	
Cash and Cash Equivalents	5,870
Operating Account	
Cash and Cash Equivalents	1,058,332
Debt Service Account	
Cash and Cash Equivalents	1,964,160
Debt Service Reserve Account	
Cash and Cash Equivalents	124,497
Investments	2,152,611
Renewal and Replacement Account	
Cash and Cash Equivalents	500,000
Accrued Interest Receivable	1,859
Total Restricted Assets	5,807,329
Capital Assets	
Land	2,264,000
Buildings, Plant and Equipment	
(Net of Accumulated Depreciation)	18,628,411
Total Capital Assets	20,892,411
Total Assets	30,899,502
DEFERRED OUTFLOWS OF RESOURCES	
Unamortized Charge on Refunding Bonds	242,939
Deferred Outflows of Resources - OPEB	53,598
Deferred Outflows of Resources- Pensions	508,751
Total Deferred Outflows of Resources	805,288
Total Assets and Deferred Outflows of Resources	$ 31,704,790

THE BORDENTOWN SEWERAGE AUTHORITY
COUNTY OF BURLINGTON

Statement of Net Position
November 30, 2018

	2018
LIABILITIES	
Current Liabilities:	
Accounts Payable	$ 124,319
Payroll Deductions Payable	2,722
Deposits for Future Claims	
Deposits for Connection Fees	1,241,789
Developers' Escrow Deposits	201,283
State Unemployment Compensation	22,590
Total Current Liabilities Payable	1,592,703
Current Liabilities Payable From Restricted Assets:	
Revenue Bonds Payable - Current Portion	1,688,922
Accrued Interest Payable on Bonds	270,278
Total Current Liabilities Payable From Restricted Assets	1,959,200
Noncurrent Liabilities	
Revenue Bonds Payable	12,657,265
Compensated Absences	87,967
Net OPEB Liability	3,176,720
Net Pension Liability	2,413,866
Total Noncurrent Liabilities	18,335,818
Total Liabilities	21,887,721
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources- OPEB	1,622,114
Deferred Inflows of Resources- Pensions	816,593
Total Deferred Inflows of Resources	2,438,707
NET POSITION	
Net Investment in Capital Assets	6,789,163
Restricted Net Position:	
Reserved for Bond Service	1,959,200
Reserved for Bond Reserve	2,245,567
Reserved for Operating Costs	1,099,783
Reserved for Renewal and Replacement	500,000
Unrestricted Net Position	(5,215,351)
Total Net Position	7,378,362
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 31,704,790

THE BORDENTOWN SEWERAGE AUTHORITY
COUNTY OF BURLINGTON

Statement of Revenues and Expenses and Changes in Net Position
For the year ended November 30, 2018

	2018
Operating Revenues	
User Charges and Fees	$ 4,177,917
Delinquent Penalties	20,362
Connection Fees	674,128
Miscellaneous	96,545
Total Operating Revenues	4,968,952
Operating Expenses:	
Personnel Services	989,251
Employee Benefits	628,655
Administrative Expenses	335,672
Operations and Maintenance	771,175
Depreciation	1,729,278
Total Operating Expenses	4,454,031
Operating Income/ (Loss)	514,921
Non-Operating Revenues (Expenses):	
Investment Income / (Loss)	102,248
Interest/Amortization Expense	(628,785)
Contributed Capital	955,014
Total Non-Operating Revenues (Expenses)	428,477
Change in Net Position	943,398
Net Position, December 1	11,173,917
Prior Period Restatement	(4,738,953)
Net Position, December 1 as Restated	6,434,964
Net Position, November 30	$ 7,378,362

For the year ended November 30, 2018 there were no recommendations.

The above synopsis was prepared from the report of the audit of the Bordentown Sewerage Authority as of November 30, 2018.

This report of audit, submitted by Holman Frenia Allison, P.C., Certified Public Accountants, is on file at the office of the Bordentown Sewerage Authority, 954 Farnsworth Ave, Bordentown, and may be inspected by any interest person.