SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or synopsis of audit report for the Pequannock, Lincoln Park and Fairfield Sewerage Authority for the fiscal years ended November 30, 2025 and 2024 as required by N.J.S.A. 40A:5-16.

COMPARATIVE STATEMENT OF NET POSITION

	NOVEMBER 30, 2025	NOVEMBER 30, 2024
ASSETS		
Current Assets:		
Unrestricted:		
Cash, Cash Equivalents and Investments	31,496,428.19	31,966,739.32
Restricted:		
Cash, Cash Equivalents and Investments	97,378.15	91,896.75
Capital Assets:		
Fixed Capital, Net Depreciation	58,827,017.64	58,092,643.16
Total Assets	90,420,823.98	90,151,279.23
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows:		
Deferred Losses and Costs, Net Amortization	619,621.80	705,082.49
LIABILITIES		
Current Liabilities:		
Payable from Unrestricted Assets	2,912,402.15	2,877,276.16
Payable from Restricted Assets	372,108.90	6,295.96
	3,284,511.05	2,883,572.12
Non-Current Liabilities:		
Accumulated Sick and Vacation	421,725.96	375,206.48
Net Pension Liability	3,445,786.00	3,813,283.00
Other Post-Retirement Benefits	837,417.00	882,889.00
Long Term Portion of Bonds Payable	10,792,710.71	12,787,354.94
	15,497,639.67	17,858,733.42
Total Liabilities	18,782,150.72	20,742,305.54
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows:		
Deferred Pension and Premiums, Net Amortization	1,040,300.90	1,098,228.93
NET POSITION		
Net Position:		
Net Investment in Capital Assets	45,188,409.70	42,701,607.69
Restricted	97,378.15	91,896.75
Unrestricted	25,932,206.31	26,222,322.81
Total Net Position	71,217,994.16	69,015,827.25

COMPARATIVE STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	FOR THE YEAR ENDED NOVEMBER 30, 2025	FOR THE YEAR ENDED NOVEMBER 30, 2024
Revenues		
Operating Revenue:		
User Charges	12,350,408.00	12,024,771.00
Other Operating Revenue	653,072.35	724,154.82
Non-Operating Revenue:		
Interest Income	544,911.65	610,183.74
Other Non-Operating Income	(28,530.37)	164,536.77
Total Revenue	13,519,861.63	13,523,646.33
Expenses		
Operating and Maintenance Expenses:		
Salaries and Wages	2,502,368.12	2,422,309.38
Other Expenses	5,090,530.63	4,644,383.62
Renewal and Replacement Fund	1,444,889.00	1,402,805.00
Depreciation Expense	2,153,773.91	2,158,956.37
Non-Operating Expenses:		
Interest Expense	128,814.93	159,093.26
Other Non-Operating Expenses	(2,681.87)	0.00
Total Expenses	11,317,694.72	10,787,547.63
Change in Net Position	2,202,166.91	2,736,098.70
Net Position - December 1,	69,015,827.25	66,279,728.55
Net Position - November 30,	71,217,994.16	69,015,827.25

RECOMMENDATIONS

NONE

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The above summary or synopsis was prepared from the report of the audit of the Pequannock, Lincoln Park, and Fairfield Sewerage Authority for the fiscal year ended November 30, 2025.

This report of audit was submitted by Wielkotz & Company, LLC, Certified Public Accountants and is on file with The Pequannock, Lincoln Park, and Fairfield Sewerage Authority, 188 Lincoln Boulevard, P.O. Box 188, Lincoln Park, New Jersey 07035 and may be inspected by any interested person.

Karen Napolitano, Secretary