

**DELANCO TOWNSHIP SEWERAGE AUTHORITY**  
**(A Component Unit of the Township of Delanco)**  
**County of Burlington, New Jersey**

**SUMMARY OR SYNOPSIS OF 2024 AUDIT REPORT**  
**of The DELANCO TOWNSHIP SEWERAGE AUTHORITY**  
**As Required by N.J.S. 40A:5-7**

**COMPARATIVE STATEMENT OF NET POSITION**  
**AS OF DECEMBER 31,**

	<u>YEAR 2024</u>	<u>YEAR 2023</u>
<b>ASSETS:</b>		
Current Unrestricted Assets:		
Revenue/Operating Account:		
Cash and Cash Equivalents	\$ 2,230,530	\$ 1,923,263
Consumer Accounts Receivable	102,506	112,622
Intergovernmental Accounts Receivable		8,062
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Total Unrestricted Assets	2,333,036	2,043,947
Non-Current Assets		
Property, Plant and Equipment	6,560,343	5,190,277
Less Accumulated Depreciation	(2,487,008)	(2,397,469)
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Total Property, Plant and Equipment:	4,073,335	2,792,808
Total Non-Current Assets	<hr/>	<hr/>
	4,073,335	2,792,808
Total Assets	<hr/>	<hr/>
	\$ 6,406,371	\$ 4,836,755
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>		
Related to Pensions	\$ 21,499	\$ 38,425
Related to OPEB	72,253	66,935
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	93,752	105,360
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<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<hr/>	<hr/>
	\$ 6,500,123	\$ 4,942,115

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**COMPARATIVE STATEMENT OF NET POSITION**  
**AS OF DECEMBER 31,**

	<u>YEAR 2024</u>	<u>YEAR 2023</u>
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts Payable - Operations	\$ 22,299	\$ 21,552
Accounts Payable - Related to Pensions	7,150	9,810
Accounts Payable - Intergovernmental	126,485	
NJIB Temporary Construction Loan Advance	1,507,867	137,800
Service Charges Overpayments	3,127	6,722
Payroll Deductions Payable	1,044	1,077
Escrow Deposits	14,593	15,869
Total Current Liabilities	<u>1,682,565</u>	<u>192,830</u>
Non-Current Liabilities:		
Reserve for Debt Service		
Unamortized Premium on BCBC Financed Purchase Obligation	-	-
Compensated Absences Payable	2,460	2,443
Net Pension Liability	71,399	106,314
Net OPEB Liability	188,365	164,472
Total Long-term Liabilities	<u>262,224</u>	<u>273,229</u>
Total Liabilities	<u>1,944,789</u>	<u>466,059</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Related to Pensions	40,360	84,059
Related to OPEB	134,057	189,375
Total Deferred Inflows of Resources	<u>174,417</u>	<u>273,434</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2,565,468	2,655,008
Restricted	250,000	215,000
Unrestricted	1,565,449	1,332,614
Total Net Position	<u>4,380,917</u>	<u>4,202,622</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<u><u>\$ 6,500,123</u></u>	<u><u>\$ 4,942,115</u></u>

**COMPARATIVE STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
FOR THE YEAR ENDED DECEMBER 31**

	<u>YEAR 2024</u>	<u>YEAR 2023</u>
<b>Operating Revenues:</b>		
Service Charges	\$ 1,008,102	\$ 1,009,201
Connection Fees	-	-
Miscellaneous Charges	<u>23,582</u>	<u>97,100</u>
Total Operating Revenue	<u>1,031,684</u>	<u>1,106,301</u>
<b>Operating Expenses:</b>		
Administration Expenses:		
Salaries and Wages	70,692	67,142
Fringe Benefits	15,334	12,593
Other	<u>62,770</u>	<u>59,012</u>
Total Administration Expenses	<u>148,796</u>	<u>138,747</u>
Cost of Providing Services:		
Salaries and Wages	53,951	53,332
Other	<u>599,090</u>	<u>670,838</u>
Total Cost of Providing Services	<u>653,041</u>	<u>724,170</u>
Depreciation	<u>89,539</u>	<u>89,539</u>
Total Operating Expenses	<u>891,376</u>	<u>952,456</u>
Operating Income (Loss)	<u>140,308</u>	<u>153,845</u>
<b>Non-Operating Revenue (Expenses):</b>		
Amortization of Premium on Financed Purchase Obligation		2,908
Bond Interest		(2,925)
Investment Income	<u>37,987</u>	<u>16,096</u>
Total Non-Operating Revenue (Expenses)	37,987	16,079
Change in Net Position	178,295	169,924
Net Position - Beginning of Year	<u>4,202,622</u>	<u>4,032,698</u>
Net Position - End of Year	<u><u>\$ 4,380,917</u></u>	<u><u>\$ 4,202,622</u></u>

**RECOMMENDATIONS**

**Current Year Findings and Recommendations**

None

**Status of Prior Year's Audit Findings and Recommendations**

There were no findings in the prior year audit.

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The above summary or synopsis was prepared from the Component Unit Financial Report of the Delanco Township Sewerage Authority, for the year ended December 31, 2024. This Report of Audit, submitted by Robert P. Inverso, Registered Municipal Accountant and Certified Public Accountant of Inverso & Stewart, LLC, is on file with the Secretary/Treasurer's office, Delanco Township Sewerage Authority, New Jersey and may be inspected by any interested person. The information included herein is not intended to represent complete financial information as presented in the Report of Audit.

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Brandi Mochernuk  
Secretary/Treasurer