

**RIVERSIDE SEWERAGE AUTHORITY
COUNTY OF BURLINGTON**

As required by N.J.S.A. 40A:5A-16, the following is a synopsis of the audit of the financial statements and supplementary data for the year ended December 31, 2025.

**BALANCE SHEET OF NET POSITION
DECEMBER 31, 2025 AND 2024**

ASSETS

Current Assets:	2025	2024
Unrestricted Assets:		
Cash & Cash Equivalents	\$ 2,767,621.40	\$ 3,329,553.19
Accounts Receivable	166,505.18	140,376.24
Liens Receivable	238,991.85	217,598.17
Penalties on Delinquent Accounts Receivable	8,924.42	7,563.19
Total Unrestricted Current Assets	<u>3,235,816.79</u>	<u>3,749,468.29</u>
Noncurrent Assets:		
Restricted Assets:		
Due From Riverside Township	0.00	15,807.26
Due from Developer	6,322.48	6,322.48
Total Restricted Assets	<u>6,322.48</u>	<u>22,129.74</u>
Property, Plant & Equipment (Note 6):		
Completed	17,194,679.94	16,865,539.71
Property, Plant & Equipment (Net of Accumulated Depreciation)	<u>(14,301,955.92)</u>	<u>(14,099,508.43)</u>
Net Property, Plant & Equipment	<u>2,892,724.02</u>	<u>2,766,031.28</u>
Total Assets	<u>6,134,863.29</u>	<u>6,537,629.31</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension Deferred Outflows	<u>320,926.00</u>	<u>279,882.00</u>
Total Deferred Outflows of Resources	<u>320,926.00</u>	<u>279,882.00</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 6,455,789.29</u>	<u>\$ 6,817,511.31</u>

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COUNTY OF BURLINGTON**

As required by N.J.S.A. 40A:5A-16, the following is a synopsis of the audit of the financial statements and supplementary data for the year ended December 31, 2025.

**BALANCE SHEET OF NET POSITION (continued):
DECEMBER 31, 2025 AND 2024**

LIABILITIES

	2025	2024
Current Liabilities Payable From Unrestricted Assets:		
Accounts Payable	\$ 86,940.05	\$ 49,611.53
Accrued Interest Payable	-	24.99
Sewer Overpayments	7,899.01	5,007.58
Compensated Absences Payable	38,346.66	10,221.82
Pension Payable	154,086.00	135,021.00
Due to Riverside Township	84,754.49	0.00
Total Current Liabilities Payable From Unrestricted Assets	372,026.21	199,886.92
Current Liabilities Payable From Restricted Assets:		
Cash Deficit	2,593.21	2,593.21
Developer's Deposits	50.62	50.62
Bond Anticipation Notes Payable - Current Portion	-	28,500.00
Total Current Liabilities Payable From Restricted Assets	2,643.83	31,143.83
Long-Term Liabilities Payable From Unrestricted Assets:		
Compensated Absences Payable	36,513.20	18,329.32
Net Pension Liability	924,410.00	898,873.00
Total Long-Term Liabilities Payable From Unrestricted Assets	960,923.20	917,202.32
Total Liabilities	1,335,593.24	1,148,233.07

DEFERRED INFLOWS OF RESOURCES

Related to Pension		
	169,562.00	176,065.00
Total Deferred Inflows of Resources	169,562.00	176,065.00

NET POSITION

Net Investment in Capital Assets	2,892,724.02	2,737,531.28
Restricted:	0.00	0.00
State Unemployment Compensation	13,989.80	13,008.98
Unrestricted:	0.00	0.00
Unrestricted	2,043,920.23	2,742,672.98
Total Net Position	4,950,634.05	5,493,213.24
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 6,455,789.29	\$ 6,817,511.31

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**RIVERSIDE SEWERAGE AUTHORITY
COMPARATIVE STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

	2025	2024
Operating Revenues:		
Service Fees	\$ 2,246,855.25	\$ 1,984,360.66
Connection Fee Revenues	19,045.00	9,545.00
Penalties on Delinquent Accounts	34,508.67	31,062.24
Other Operating Revenues	5,597.41	21,587.34
Total Operating Revenues	2,306,006.33	2,046,555.24
Operating Expenses:		
Administrative Expenses:		
Salaries and Wages	306,780.81	290,074.49
Employee Benefits	145,209.06	187,430.77
Other Expenses	253,727.97	241,746.57
Cost of Providing Service:	0.00	
Salaries and Wages	570,278.88	464,103.65
Employee Benefits	319,436.47	274,288.31
Other Expenses	1,051,140.65	642,421.90
Depreciation	202,447.49	235,311.27
Total Operating Expenses	2,849,021.33	2,335,376.96
Operating Income Before Non-Operating Income/(Expenses)	(543,015.00)	(288,821.72)
Non-Operating Income/(Expenses):		
Interest on Investments	0.00	0.00
Interest Expense	(545.01)	(1,115.15)
Gain on Sale of Fixed Assets	0.00	13,552.60
Net Change In Unemployment Compensation Reserve	980.82	1,541.40
Total Nonoperating Revenue/(Expenses)	435.81	13,978.85
Change in Net Position	(542,579.19)	(274,842.87)
Net Position January 1, as Restated	5,493,213.24	5,768,056.11
Net Position December 31,	\$ 4,950,634.05	\$ 5,493,213.24

RECOMMENDATION

The Authority should ensure that their budget not be over-expended in order to be in compliance with N.J.A.C. 5:31-2.

The above synopsis was prepared from the report on examination of the financial statements and supplementary data of the Riverside Sewerage Authority, component unit of Riverside Township, Burlington County, for the year ended December 31, 2025. This report was submitted by Brent W. Lee & Co., LLC, 3008 New Albany Rd, Cinnaminson, New Jersey 08077 and is on file at the Authority's office and may be inspected by any interested person.