ROCKAWAY VALLEY REGIONAL SEWERAGE AUTHORITY

SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary of synopsis of audit report of the Rockaway Valley Regional Sewerage Authority for the fiscal years ended December 31, 2025 and 2024 as required by N.J.S. 40A:5-16.

	Fiscal Years Ended	
	December 31, 2025	December 31, 2024
ASSETS:		
Current Assets:		
Unrestricted:		
Cash and Cash Equivalents	10,651,609	10,540,975
Accounts and NJIB Receivable	12,867,900	12,563,889
Total Unrestricted Assets	23,519,509	23,104,864
Restricted:		
Cash and Cash Equivalents	98,116	98,461
NJEIT Receivable	9,706,701	12,747,876
Total Restricted Assets	9,804,817	12,846,337
Non-Current Assets:		
Capital Assets:		
Property, Plant, and Equipment, Net of Accumulated Depreciation $83,510,810 and $80,233,169.	61,998,947	61,678,673
Total Assets	95,323,273	97,629,874
DEFERRED OUFLOWS OF RESOURCES:		
Deferred Outflows	4,817,989	5,472,479
LIABILITIES:		
Current Liabilities:		
Payable from Unrestricted Assets	19,935,002	32,608,000
Payable from Restricted Assets	424,315	634,306
Non-Current Liabilities:		
Payable from Restricted Assets	48,154,730	36,995,907
Total Liabilities	68,514,047	70,238,213
DEFERRED INFLOWS OF RESOURCES:		
Deferred Inflows	5,048,904	4,789,356
NET POSITION:		
Net Investment in Capital Assets	28,622,765	29,683,463
Restricted	98,116	98,461
Unrestricted	(2,142,570)	(1,707,140)
Total Net Position	26,578,311	28,074,784

COMPARATIVE STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	Fiscal Years Ended	
	December 31, 2025	December 31, 2024
Operating Revenues:		
User Charges	11,808,250	11,311,170
Other Operating Revenue	811,651	641,580
Total Operating Revenue	12,619,901	11,952,750
Operating Expenses:		
Cost of Providing Services	5,303,373	5,347,613
Employee Benefits	2,030,011	1,443,193
Administrative and General	2,703,687	2,699,895
Depreciation	3,760,438	3,499,189
Total Operating Expenses	13,797,509	12,989,890
Operating Income (Loss)	(1,177,608)	(1,037,140)
Non-Operating Revenues (Expenses):		
Interest on Investments	343,474	556,806
Interest Expense	(460,735)	(252,731)
Amortization of Bond Premium	60,279	76,399
Unemployment Expenditures (Net)	(345)	8,698
Debt Service Reserve Credit	(106,367)	(112,328)
Cost of Issuance	(155,171)	
Non-Operating Income (Loss)	(318,865)	276,844
Change in Net Position	(1,496,473)	(760,296)
Net Position - January 1,	28,074,784	28,835,080
Net Position - December 31,	26,578,311	28,074,784

RECOMMENDATIONS

None

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The above Summary or Synopsis was prepared from the Report of Audit of the Rockaway Valley Regional Sewerage Authority for the fiscal years ended December 31, 2025 and 2024.

This Report of Audit, submitted by Wielkotz & Company, LLC, Certified Public Accountants, is on file with Rockaway Valley Regional Sewerage Authority, 99 Green Bank Road, Boonton, New Jersey 07005 and may be inspected by any interested person.

Secretary