

**STONY BROOK REGIONAL SEWERAGE AUTHORITY SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION**

Summary of synopsis of audit report of the Stony Brook Regional Sewerage Authority for the years ended November 30, 2025 and 2024.

	<u>Fiscal Years Ended</u>	
	<u>November 30, 2025</u>	<u>November 30, 2024</u>
<b>ASSETS:</b>		
Current Assets:		
Unrestricted:		
Cash and Cash Equivalents	21,166,335	24,492,318
Accounts Receivable	483,338	364,051
Prepaid Items	193,277	170,652
Total Unrestricted Current Assets	<u>21,842,950</u>	<u>25,027,021</u>
Restricted:		
Cash, Cash Equivalents and Investments	544,275	1,036,507
Loan Receivable (NJIB)	13,561,539	20,608,593
Total Restricted Current Assets	<u>14,105,814</u>	<u>21,645,100</u>
Capital Assets:		
Property, Plant and Equipment Less: Accumulated Depreciation	188,176,678	174,809,012
Total Capital Assets TOTAL	<u>(113,008,386)</u>	<u>(110,275,892)</u>
<b>ASSETS</b>	<u>75,168,292</u>	<u>64,533,120</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>	<u>111,117,056</u>	<u>111,205,241</u>
Deferred Outflows: Deferred Debits		
	<u>900,600</u>	<u>900,600</u>
<b>LIABILITIES:</b>		
Current Liabilities:		
Payable from Unrestricted Assets	4,307,199	2,808,780
Payable from Restricted Assets	1,979,184	20,984,096
Non-Current Liabilities:		
Accrued Compensated Absences	441,599	365,432
Post-Retirement Health Benefits Payable	447,799	457,381
Long-Term Debt	26,011,099	9,855,938
Net Pension Obligation	6,215,616	6,215,616
NJIB Notes Payable	20,301,410	20,301,410
<b>TOTAL LIABILITIES</b>	<u>59,703,906</u>	<u>60,988,653</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Deferred Inflows:		
Deferred Credits	1,652,174	1,396,018
<b>NET POSITION:</b>		
Invested in Capital Assets, net of related debt	39,229,597	33,054,884
Restricted	444,294	929,526
Unrestricted	10,987,685	15,736,760
<b>TOTAL NET POSITION</b>	<u>50,661,576</u>	<u>49,721,170</u>

**COMPARATIVE STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION**

	<u>November 30, 2025</u>	<u>November 30, 2024</u>
<b>REVENUES</b>		
<b>Operating Revenues:</b>		
Member Service Fees	15,093,542	14,944,238
Septage, Sludge and Special Waste	3,309,885	3,045,313
Other	26,091	65,351
<b>Total Operating Revenues</b>	<u>18,429,518</u>	<u>18,054,902</u>
<b>Operating Expenses:</b>		
Salaries & Wages	4,387,130	3,948,974
Fringe Benefits	1,733,372	1,634,658
Other Expenses	8,774,874	7,318,003
Depreciation Expense	2,732,494	2,761,197
<b>Total Operating Expenses</b>	<u>17,627,870</u>	<u>15,662,832</u>
<b>Operating Income (Loss)</b>	<u>801,648</u>	<u>2,392,070</u>
<b>Non-Operating Revenues (Expenses):</b>		
Interest Income	904,086	1,109,049
Interest Expense	(686,433)	(433,194)
Amortization Expense	128,690	120,271
Costs of Issuance Expense	(207,585)	
<b>Total Non-Operating Revenues (Expenses)</b>	<u>138,758</u>	<u>796,126</u>
<b>Change in Net Position</b>	<u>940,406</u>	<u>3,188,196</u>
<b>Net Position - December 1</b>	<u>49,721,170</u>	<u>46,532,974</u>
<b>Net Position - November 30,</b>	<u>50,661,576</u>	<u>49,721,170</u>

**RECOMMENDATIONS**

1. The Authority should update all future financial statements to comply with GASB's No. 68 and 75 once the actuary's valuation reports are available.
2. The Authority should maintain an itemized fixed asset list providing the cost and depreciation of its property and equipment, as well as any depreciation previously expensed against such fixed assets.
3. That a resolution amending the capital budget should be made to ensure the Authority does not exceed budgeted amounts.

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The above Summary or Synopsis was prepared from the Report of Audit of the Stony Brook Regional Sewerage Authority for the fiscal years ended November 30, 2025 and 2024.

This Report of Audit, submitted by Wielkotz & Company, LLC, Certified Public Accountants, is on file with Stony Brook Regional Sewerage Authority, 290 River Road, Princeton, New Jersey 08540 and may be inspected by any interested person.

Secretary

