SYNOPSIS OF THE AUDIT REPORT OF THE
RAHWAY VALLEY SEWERAGE AUTHORITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
AS REQUIRED BY N.J.S.40A:5A-16
STATEMENTS OF NET POSITION

	2025	2024
ASSETS		
Cash and Cash Equivalents	$ 20,543,524	$ 16,613 ,433
Accounts Receivable	83,474	162,818
Other Current Assets	8,362,637	1,795,208
Total Current Assets	28,989,635	18,571,459
Fixed Assets	296,919,547	293,125,591
Less: Accumulated Depreciation	158,313,105	148,638,442
Net Fixed Assets	138,606,441	144,487,149
Other Receivable – Long Term	3,192,992	3,329,892
Deferred Outflow of Resources – Pension Related	350,518	547,381
Deferred Outflow of Resources – OPEB Related	7,316,378	7,219,240
TOTAL ASSETS	$ 178,455,964	$ 174,155,121
LIABILITIES AND NET POSITION		
Liabilities:		
Accounts Payable	$ 2,723,935	$ 2,194,769
Bonds Payable	99,473,525	100,011,479
Deferred Revenue	--	--
Accrued Interest Payable	21,219	51,216
Net Pension Liability	7,193,928	8,523,662
Net OPEB Liability	17,037,635	16,958,785
Total Liabilities	126,450,242	127,739,911
Deferred Inflows of Resources – Credits on Debt Refundings	--	88,211
Deferred Inflows of Resources – Pension Related	1,172,364	533,930
Deferred Inflows of Resources – OPEB Related	6,759,251	6,588,914
Deferred Inflows of Resources – Deferred Bond Premium	61,652	66,414
Total Deferred Inflows of Resources	7,993,267	7,277,469
Net Position:		
Invested in Capital Assets, Net of Related Liabilities	47,166,187	46,039,115
Unrestricted	(15,339,593)	(19,344,868)
Restricted	12,185,860	12,443,494
Total Net Position	44,012,454	39,137,741
TOTAL LIABILITIES, DEFERRED OUTFLOWS AND NET POSITION	$ 178,455,964	$ 174,155,121

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION FOR THE YEARS
ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Operating Revenues:		
Member Annual Assessments	$ 33,281,501	$ 32,595,626
Discharge, Permit and Other Fees	1,252,424	1,759,484
Food Waste Fees	587,936	421,941
Other Income, Net	113,671	192,824
Total Operating Revenues	35,235,531	34,969,875
Operating Expenses:		
Costs of Providing Services	14,627,240	12,572,579
General and Administrative	3,911,673	3,935,757
Depreciation	9,674,664	9,652,089
Pension and OPEB Expense Adjustments	(342,388)	(735,812)
Total Operating Expenses	27,871,188	25,424,613
Operating Income (Loss)	7,364,343	9,545,262
Non-Operating Revenues (Expenses):		
Interest Income	1,029,423	922,883
Other Income	596,128	
Interest Expense	(4,117,572)	(4,293,633)
Grants	2,391	--
Total Non-Operating Revenues (Expenses)	(2,489,630)	(3,370,750)
Net Income (Loss)	4,874,713	6,174,512
Net Position, Beginning of Year	39,137,741	32,963,229
Net Position, End of Year	$ 44,012,454	$ 39,137,741

FINDINGS AND RECOMMENDATIONS

None

The above summary or synopsis was prepared from the report of audit of the Rahway Valley Sewerage Authority for the years ended December 31, 2025 and 2024. This report of audit, submitted by Suplee, Clooney & Company, Certified Public Accountants, is on file at the Executive Director's Office and may be inspected by any interested person.

EXECUTIVE DIRECTOR