

**PEMBERTON TOWNSHIP MUNICIPAL UTILITIES 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, 2016.

**COMPARATIVE BALANCE SHEET OF NET POSITION
DECEMBER 31, 2016 AND 2015**

ASSETS	2016	2015
Unrestricted Assets:		
Cash and Cash Equivalents	\$3,476,849	2,999,060
User Charges Receivable	489,788	475,536
User Charges & Connection Fee - Liens Receivable	26,162	18,882
Interest Receivable on Investments	1,029	583
	<hr/>	<hr/>
Total Unrestricted Current Assets	3,993,828	3,494,061
Restricted Assets:		
Customer Deposits:		
Cash	16,018	19,262
Special Reserve Fund:		
Cash & Cash Equivalents	1,110,000	1,110,000
Assets Designated for Future Construction, Reconstruction, Repairs, Maintenance & Replacement:		
Cash & Cash Equivalents	703,857	701,022
Interest Receivable on Investments	516	199
	<hr/>	<hr/>
Total Restricted Current Assets	1,830,391	1,830,483
Land, Property & Leasehold Improvements:		
Land	124,247	124,247
Property	496,986	496,986
Vehicles	301,709	301,709
Leasehold Improvements	6,110,873	5,952,128
Less: Accumulated Depreciation	(3,920,563)	(3,637,815)
	<hr/>	<hr/>
Total Net Land, Property, Equipment & Leasehold Improvements	3,113,252	3,237,255
Total Assets	<hr/> 8,937,471	<hr/> 8,561,799
DEFERRED OUTFLOW OF RESOURCES		
Pension Deferred Outflows	1,025,539	506,012
	<hr/>	<hr/>
Total Deferred Outflow of Resources	1,025,539	506,012
	<hr/>	<hr/>
Total Assets and Deferred Outflow of Resources	<hr/> \$9,963,010	<hr/> 9,067,811
LIABILITIES		
Current Liabilities Payable From Unrestricted Assets:		
Accounts Payable	108,454	141,298
User Charges Overpayments	8,287	9,767
Compensated Absences Payable	87,709	91,313
	<hr/>	<hr/>
Total Current Unrestricted Liabilities	204,450	242,378
Current Restricted Liabilities:		
Customer Deposits	16,018	19,262
	<hr/>	<hr/>
Total Current Liabilities Payable From Restricted Assets	16,018	19,262
Long-Term Liabilities Payable From Unrestricted Assets:		
Net Pension Liability	3,120,484	2,307,303
	<hr/>	<hr/>

Total Long-Term Liabilities Payable From Unrestricted Assets	3,120,484	2,307,303
Total Liabilities	<u>3,340,952</u>	<u>2,568,943</u>
DEFERRED INFLOW OF RESOURCES		
Pension Deferred Inflows	<u>95,615</u>	<u>160,507</u>
Total Deferred Inflow of Resources	<u>95,615</u>	<u>160,507</u>
NET POSITION		
Net Investment in Capital Assets	3,113,252	3,237,255
Reserve for Special Reserve Fund	1,110,000	1,110,000
Reserve for Repairs, Maintenance & Replacement	704,373	701,221
Unrestricted	<u>1,598,818</u>	<u>1,289,885</u>
Total Net Position	<u>6,526,443</u>	<u>6,338,361</u>
Total Liabilities, Deferred Inflow of Resources and Net Position	<u>\$9,963,010</u>	<u>9067811</u>

**PEMBERTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
COMPARATIVE STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

	2016	2015
Operating Revenues:		
User Charges	\$3,261,164	3,274,146
Other	90,265	116,148
Interest on Delinquent Accounts	18,881	33,845
	3,370,310	3,424,139
Operating Expenses:		
Cost of Providing Services	1,333,091	1,349,955
Administrative Expenses	394,137	353,340
Rent Payment to Pemberton Township	575,640	575,640
Employee Benefits	614,936	723,144
Depreciation of Property & Equipment	282,749	268,792
	3,200,553	3,270,871
Operating Income/(Loss)	169,757	153,268
Nonoperating Revenues/(Expenses):		
Investment Income	18,325	5,197
	18,325	5,197
Change in Net Position	188,082	158,465
Net Position - Beginning of Year, As Restated	6,338,361	6,179,896
Net Position, December 31,	\$6,526,443	6,338,361

RECOMMENDATION

None

The above synopsis was prepared from the report on examination of the financial statements and supplementary data of the Pemberton Township Municipal Utilities Authority, component unit of Pemberton Township, Burlington County, for the year ended December 31, 2016. 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.