SYNOPSIS OF THE AUDIT REPORT OF THE
TOWNSHIP OF HILLSBOROUGH MUNICIPAL UTILITIES AUTHORITY
FOR THE FISCAL YEARS ENDED NOVEMBER 30, 2025 AND 2024
AS REQUIRED BY N.J.S.A. 40A:5A-16

COMPARATIVE NET POSITION

	NOVEMBER 30 2025	2024
A S S E T S		
Cash and Investments	$ 6,331,752	$ 6,159,251
Accounts Receivable	1,144,594	336,482
Property, Plant and Equipment, Net of Accumulated Depreciation	13,569,611	11,766,461
Deferred Outflow of Resources-Pension Related	152,765	347,439
Deferred Outflow of Resources-OPEB Related	1,288,845	1,716,782
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 22,487,567	$ 20,326,415
LIABILITIES AND NET POSITION		
Accounts Payable and Accruals	$ 234,072	$ 318,698
Deposits Payable	132,924	152,994
Other Liabilities	45,308	33,963
Net Pension Liability	1,859,160	2,138,605
Net OPEB Liability	1,853,895	4,710,744
Deferred Inflow of Resources-Pension Related	329,548	241,391
Deferred Inflow of Resources-OPEB Related	1,853,895	1,722,826
	8,579,784	9,319,221
Net Position:		
Net Investment in Capital Assets	13,569,611	11,766,461
Restricted	1,695,250	1,695,250
Unrestricted	(1,357,078)	(2,454,517)
	13,907,783	11,007,194
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 22,487,567	$ 20,326,415

COMPARATIVE STATEMENT OF REVENUE,
EXPENSES AND CHANGES IN NET POSITION

	NOVEMBER 30	
	2025	2024
Operating Revenue:		
Sewer Service Charges	$ 7,298,278	$ 6,817,919
Connection Charges	349,561	283,539
Inspection Fees	19,750	8,575
Federal Grants	1,518,202	--
Other	184,608	321,668
Interest on Delinquent Accounts	69,371	67,699
Total Operating Revenues	9,439,770	7,499,390
Operating Expenses:		
Operating Costs	2,515,932	2,773,769
Sewerage Treatment	3,665,150	3,302,358
Depreciation Expense	608,596	604,976
Total Operating Expenses	6,789,678	6,681,103
Operating Income (Loss)	2,650,092	818,287
Non-Operating Revenue (Expense):		
Interest Income	227,023	226,318
Pension Related	(3,387)	(245,016)
OPEB Related	26,861	115,473
Other	--	--
	250,497	96,775
Change in Net Position	2,900,589	915,062
Net Position, Beginning of Year	11,007,194	10,092,132
Net Position, End of Year	$ 13,907,783	$ 11,007,194

FINDINGS AND RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of The Township of Hillsborough Municipal Utilities Authority, County of Somerset, for the fiscal years ended November 30, 2025 and 2024. This report of audit, submitted by Suplee, Clooney & Company LLC, Certified Public Accountants, is on file at the Executive Director's Office and may be inspected by any interested person.

EXECUTIVE DIRECTOR