

**LOCAL AUTHORITIES
GROUP AFFIDAVIT FORM**

**PRESCRIBED BY
THE NEW JERSEY LOCAL FINANCE BOARD**

AUDIT REVIEW CERTIFICATE

We, the members of the governing body of the Passaic County Utilities Authority, being of full age and being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of the Passaic County Utilities Authority.
2. We certify, pursuant to N.J.S.A. 40A:5A-17, that we have each reviewed the annual audit report for the fiscal year ended December 31, 2022 and specifically the sections of the audit report entitled "General Comments" and "Recommendations"

(Print)

(Signature)

Gary Marchese

Haresh Shah

Teofilo Javier

Maria DeLuca Pranzo

Gary Marchese

Haresh Shah

M. Pranzo

Sworn to and subscribed before me

this 21st day of February, 2023

Clara J. Colclough
Notary Public of New Jersey

**CLARA J COLCLOUGH
NOTARY PUBLIC
STATE OF NEW JERSEY
ID # 2113824
MY COMMISSION EXPIRES JULY 16, 2023**

PASSAIC COUNTY UTILITIES AUTHORITY

RESOLUTION

WHEREAS, N.J.S.A. 40A:5A-15 requires the governing body of each local Authority to cause an annual audit of its accounts to be made, and

WHEREAS, the annual audit report for the fiscal year ended December 31, 2022 has been completed and filed with the Governing Body and the Director of the Division of Local Government Services pursuant to N.J.S.A. 40A:5A-15, and

WHEREAS, N.J.S.A. 40A:5A-17 requires the governing body of each Authority to, within 45 days of receipt of the annual audit, certify by resolution to the Local Finance Board that each member thereof has personally reviewed the annual audit report, and specifically the sections of the audit report entitled "General Comments" and "Recommendations", and has evidenced same by group affidavit in the form prescribed by the Local Finance Board, and

WHEREAS, the members of the governing body have received the annual audit and have personally reviewed the annual audit, and have specifically reviewed the sections of the annual audit report entitled "General Comments" and "Recommendations" in accordance with N.J.S.A. 40A:5A-17,

NOW, THEREFORE BE IT RESOLVED, that the governing body of the Passaic County Utilities Authority hereby certifies to the Local Finance Board of the State of New Jersey that each governing body member has personally reviewed the annual audit report for the fiscal year ended December 31, 2022, and specifically has reviewed the sections of the audit report entitled "General Comments" and "Recommendations", and has evidenced same by group affidavit in the form prescribed by the Local Finance Board.

BE IT FURTHER RESOLVED that the Secretary of the Authority is hereby directed to promptly submit to the Local Finance Board the aforesaid group affidavit, accompanied by a certified true copy of this resolution.

IT IS HEREBY CERTIFIED THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON February 21, 2023

Teofilo Javier


Secretary
2/21/2023

RECOMMENDATIONS

None

The above summary or synopsis was prepared from the report of audit of the Passaic County Utilities Authority, County of Passaic, for the calendar year 2022. This report of audit, submitted by Steven D. Wielkotz, Registered Municipal Accountant of the firm of Wielkotz & Company, LLC, is on file at the Authority's office and may be inspected by any interested person.

A corrective action plan, which outlines actions the Passaic County Utilities Authority will take to correct the findings listed above, will be prepared in accordance with federal and state requirements. A copy of it will be placed on file with Passaic County Utilities Authority, Secretary at the Passaic County Utilities Authority, Paterson, New Jersey 07505 within 60 days from the date of receipt of the audit report by the Authority.



Teofilo Javier
Secretary

PASSAIC COUNTY UTILITIES AUTHORITY

SUMMARY OF SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary of synopsis of audit report of the Passaic County Utilities Authority for the fiscal years ended December 31, 2022 and 2021 as required by N.J.S. 40A:5A-16.

	Fiscal Years Ended	
	Dec. 31, 2022	Dec. 31, 2021
<u>ASSETS</u>		
Current Assets:		
Cash and Cash Equivalents - Unrestricted	31,225	31,016
	31,225	31,016
Capital Assets:		
Property, Plant and Equipment - Net	-	-
Total Assets	31,225	31,016
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Debits	1,748,422	1,889,510
Total Deferred Outflows of Resources	1,748,422	1,889,510
<u>LIABILITIES</u>		
Current Liabilities		
Current Liabilities Payable from Unrestricted Assets	1,795,705	1,795,705
Current Liabilities Payable from Restricted Assets	3,033,535	2,966,784
Long Term Debt, Net of Current Portion	37,305,000	39,795,000
Total Liabilities	42,134,240	44,557,489
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Unamortized Gain on Refunding	363,139	389,454
Total Deferred Inflows of Resources	363,139	389,454
<u>NET POSITION</u>		
Net Investment in Capital Assets	(38,409,717)	(40,689,944)
Unrestricted	(2,308,015)	(2,336,473)
Total Net Position	(40,717,732)	(43,026,417)

PASSAIC COUNTY UTILITIES AUTHORITY
COMPARATIVE STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN NET POSITION

*Summary of synopsis of audit report of the Passaic County Utilities Authority for the
fiscal years ended December 31, 2022 and 2021 as required by N.J.S. 40A:5A-16.*

	Fiscal Years Ended	
	Dec. 31, 2022	Dec. 31, 2021
Operating Revenues (Expenses):		
Other Expenses	(33,100)	(32,197)
Total Operating Income (Loss)	(33,100)	(32,197)
Nonoperating Revenue (Expenses):		
County of Passaic Agreement	4,101,079	4,111,504
Other Nonoperating Revenues	26,524	26,385
Interest Expense	(1,644,730)	(1,728,336)
Other Nonoperating Expenses	(141,088)	(141,088)
Total Operating Expenses	2,341,785	2,268,465
Change in Net Position	2,308,685	2,236,268
Net Position, January 1	(43,026,417)	(45,262,685)
Net Position, December 31	(40,717,732)	(43,026,417)