

WBJB-FM RADIO
(a Public Radio Station Operated by
Brookdale Community College)

FINANCIAL STATEMENTS AND
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2023

WBJB-FM RADIO
(a Public Radio Station Operated by Brookdale Community College)

**Financial Statements and Management's
Discussion and Analysis**

June 30, 2023 and 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
WBJB-FM Radio:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of WBJB-FM Radio (a public radio station operated by Brookdale Community College) (the "Station"), which comprise the statements of net position as of June 30, 2023 and 2022, the related statements of revenues, expenses, and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements, which collectively comprise the Station's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Station as of June 30, 2023 and 2022, and respective change in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audit contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Station, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matters

As more fully discussed in Note 1, the financial statements of the Station are intended to present the net position, revenues, expenses and changes in net position and cash flows that are attributable to the transactions of one department of Brookdale Community College. They do not purport to, and do not, present fairly the financial position of Brookdale Community College as of June 30, 2023 and 2022, and the changes in its financial position and its cash flows for each of the years then ended in conformity with accounting principles generally accepted in the United States of America.

Responsibilities of Management for the Financial Statements

The Station's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Station's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Station's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Station's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 25, 2024 on our consideration of the Station's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Station's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Station's internal control over financial reporting and compliance.

Withum Smith + Brown, PC

April 25, 2024

WBJB-FM RADIO
A PUBLIC RADIO STATION OPERATED BY
BROOKDALE COMMUNITY COLLEGE
Management’s Discussion and Analysis
For the Years ended June 30, 2023, 2022, and 2021

Introduction and Reporting Entity

The following Management’s Discussion and Analysis is an overview of the financial condition and operations of WBJB-FM Radio (the “Station”) for fiscal years ended June 30, 2023, 2022, and 2021. This discussion is supplemental to, and should be read with, the financial statements and related footnotes that follow this section.

WBJB-FM Radio is a public radio station operated by Brookdale Community College (“College”). The Station first broadcasted on January 13, 1975. The radio station currently reaches approximately 20,000 listeners on a weekly basis, featuring informational top of the hour National Public Radio (“NPR”) newscasts and local features which include traffic, news, weather, community bulletin boards, public service announcements, and pertinent College information – all of which is integrated into the Adult, Album Alternative musical format, publicly providing informative, educational and artistic programming. As of March 2010, the Station broadcasts three multicast HD channels: 90.5 The NIGHT, FM Flashback, and student-run Brookdale Student Radio, along with an online only stream, Altrok Radio.

General Financial Information

The Station’s basic financial statements include a statement of net assets, a statement of revenues, expenses and changes in net assets, and a statement of cash flows. The financial statements are prepared in accordance with the accounting principles established by the Governmental Accounting Standards Board (“GASB”).

Summary of Assets and Liabilities

Assets and liabilities for the fiscal years ended June 30 were as follows:

	2023	2022	2021	Change 2023-2022
Assets				
Current assets	\$ 5,686	\$ 2,720	\$ 6,565	\$ 2,966
Net capital assets	22,938	29,491	-	(6,553)
Total assets	28,624	32,211	6,565	(3,587)
Current liabilities	\$ 539,626	\$ 408,323	\$ 198,282	\$ 131,303

The increase in current liabilities of \$131,303 was due to the following:

- A decrease of \$47,763 in unearned revenue due to recognizing additional American Rescue Plan Act (ARPA) funding.
- An increase of \$179,066 in due to Brookdale Community College due to additional cost to operate the Station.

The decrease in current assets of \$3,587 was due to the following:

- An increase of \$4,787 in the due from customers’ account due to timing.
- A decrease of \$1,821 in various prepaid expenses due to an increase in cost.
- A decrease of \$6,553 in net capital assets due to depreciation expense.

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Management's Discussion and Analysis
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Capital Asset Activity

The Station's investment in capital assets of as June 30, 2023, and 2022 was \$22,938 and \$29,491 net of accumulated depreciation, respectively. Capital assets as of June 30, 2021 were fully depreciated. The Station's capital assets include equipment for the Radio Station.

Summary of Revenues, Expenses, and Changes in Net Assets

The Station receives its revenue from three major sources: College Support and Appropriation, Service Revenue (membership and underwriting), and Corporation for Public Broadcasting Grants.

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>Change 2023-2022</u>
Operating revenues:				
CPB grant	\$ 80,587	82,274	91,575	(1,687)
ARPA grant	45,918	71,046	-	(25,128)
Songwriters on the Beach	15,000	7,500	-	7,500
Underwriting revenue	64,446	51,118	36,005	13,328
Contributions	115,768	118,315	145,107	(2,547)
Contribution in-kind	75,250	75,250	75,250	-
Institutional & administrative college support	18,959	17,072	15,892	1,887
Total operating revenues	<u>415,928</u>	<u>422,575</u>	<u>363,829</u>	<u>(6,647)</u>
Operating expenses:				
Programming and production	549,672	420,984	410,357	128,688
Broadcasting	188,064	264,307	220,617	(76,243)
Program information	10,379	4,444	13,578	5,935
Management and general	43,950	80,531	99,755	(36,581)
Fundraising & membership development	2,200	11,054	8,100	(8,854)
Depreciation	6,553	3,277	-	3,276
Total operating expenses	<u>800,818</u>	<u>784,597</u>	<u>752,407</u>	<u>16,221</u>
Operating loss	(384,890)	(362,022)	(388,578)	(22,868)
Nonoperating revenues:				
General college appropriation	<u>250,000</u>	<u>177,627</u>	<u>188,894</u>	<u>72,373</u>
Net non-operating revenues	<u>250,000</u>	<u>177,627</u>	<u>188,894</u>	<u>72,373</u>
Change in net position	(134,890)	(184,395)	(199,684)	49,505
Net assets:				
Net position as of beginning of year	(376,112)	(191,717)	7,967	(184,395)
Net position as of end of year	<u>\$ (511,002)</u>	<u>(376,112)</u>	<u>(191,717)</u>	<u>(134,890)</u>

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Management's Discussion and Analysis
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Results of Operations

In year 2023, total operating revenues decreased by \$6,647 or 1.57% over year 2022 total operating revenues. This decrease was mainly due to lower funding from the CPB and ARPA grants.

Operating expenses increased by \$16,221 or 2% due to increased cost to run the Station. The operating loss increased by \$22,268 or 5.9%.

As a public radio station and National Public Radio (NPR) member station, 90.5 the Night's mission is to broadcast local news, music and information in the interest of its community of local listeners. Similar to many public radio stations around the country, 90.5 the Night holds two on-air membership campaigns per year for the purpose of generating member donations to help support programming and operations.

90.5 the Night's member dollars and a community service grant, awarded by CPB, affords the station the opportunity to continue to bring a unique mix of music and local news to the Jersey Shore area.

Request for Information

This financial report is designed to provide a general overview of the Station's finances for all those with an interest in the Station's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of Vice President Finance & Operations/CFO, 765 Newman Springs Road, Lincroft, New Jersey, 07738.

WBJB-FM RADIO
A PUBLIC RADIO STATION OPERATED BY
BROOKDALE COMMUNITY COLLEGE
 Statements of Net Position
 As of June 30,

	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets:		
Accounts receivable	\$ 4,787	\$ -
Prepaid expenses	899	2,720
Total current assets	5,686	2,720
Noncurrent assets:		
Capital assets, net	22,938	29,491
Total assets	28,624	32,211
LIABILITIES		
Current liabilities:		
Due to Brookdale Community College	500,002	320,936
Unearned revenue	39,624	87,387
Total current liabilities	539,626	408,323
NET POSITION		
Net investment in capital assets (note 2)	22,938	29,491
Unrestricted	(533,940)	(405,603)
Total net assets	(511,002)	(376,112)
Total Liabilities and Net Position	\$ 28,624	\$ 32,211

See accompanying notes to the financial statements.

WBJB-FM RADIO
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BROOKDALE COMMUNITY COLLEGE
Statements of Revenues, Expenses, and Changes in Net Position
For the years ended June 30,

	<u>2023</u>	<u>2022</u>
Operating revenues:		
CPB grant	\$ 80,587	\$ 82,274
ARPA grant	45,918	71,046
Songwriters on the Beach	15,000	7,500
Underwriting	64,446	51,118
Contributions	115,768	118,315
Contribution in-kind	75,250	75,250
Institutional and administrative college support	18,959	17,072
	<u>415,928</u>	<u>422,575</u>
Total operating revenues		
Operating expenses:		
Programming and production	549,672	420,984
Broadcasting	188,064	264,307
Program information	10,379	4,444
Management and general	43,950	80,531
Membership development	2,200	11,054
Depreciation	6,553	3,277
	<u>800,818</u>	<u>784,597</u>
Total operating expenses		
Operating loss	(384,890)	(362,022)
Nonoperating revenues:		
General college appropriation	250,000	177,627
Net nonoperating revenues	<u>250,000</u>	<u>177,627</u>
Change in net position	(134,890)	(184,395)
Net assets:		
Net position as of beginning of year	<u>(376,112)</u>	<u>(191,717)</u>
Net position as of end of year	<u>\$ (511,002)</u>	<u>\$ (376,112)</u>

See accompanying notes to the financial statements.

WBJB-FM RADIO
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Statements of Cash Flows
For the years ended June 30,

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Payments to suppliers	\$ (230,674)	(136,664)
Payments for employee salaries and benefits	(570,144)	(575,270)
Underwriting	64,446	51,118
Contributions	325,908	338,063
Institutional and administrative college support	18,959	17,073
CPB grant	80,587	82,275
ARPA grant	45,918	71,046
Songwriters on the Beach	<u>15,000</u>	<u>7,500</u>
Net cash used in operating activities	<u>(250,000)</u>	<u>(144,859)</u>
Cash flows from noncapital financing activities:		
General college appropriation	<u>250,000</u>	<u>177,627</u>
Cash flows from capital financing activities:		
Purchases of equipment	<u>-</u>	<u>(32,768)</u>
Net cash provided by noncapital & capital financing activities	<u>250,000</u>	<u>144,859</u>
Cash as of beginning of year	<u>-</u>	<u>-</u>
Cash as of end of year	\$ <u><u>-</u></u>	<u><u>-</u></u>
Reconciliation of operating income (loss) to net cash used in operating activities:		
Operating income (loss)	\$ (384,890)	(362,022)
Adjustment to Reconcile Operating Loss to Net Cash		
Used in operating activities:		
Depreciation	6,553	3,277
Change in assets and liabilities:		
Prepaid expenses	1,821	(2,720)
Accounts receivable	(4,787)	6,565
Unearned revenue	(47,763)	(71,378)
Due to Brookdale Community College	<u>179,066</u>	<u>281,419</u>
Net cash used in operating activities	<u>\$ (250,000)</u>	<u>(144,859)</u>
Supplemental information:		
Contributions in-kind	<u>\$ 75,250</u>	<u>75,250</u>

See accompanying notes to the financial statements.

WBJB-FM RADIO
A PUBLIC RADIO STATION OPERATED BY
BROOKDALE COMMUNITY COLLEGE

Notes to Financial Statements
For the Years ended June 30, 2023 and 2022

(1) Organization and Summary of Significant Accounting Policies

Organization

WBJB-FM Radio (the “Station”) is a department of Brookdale Community College (the “College”). The College does not routinely produce separate financial statements for its departments; however, for purposes of complying with the Corporation for Public Broadcasting’s financial reporting guidelines, the accompanying financial information is presented as if the Station is a separate entity. In order to obtain the accounting information necessary to produce the accompanying financial statements, common expense items of the College were allocated to the Station.

Summary of Significant Accounting Policies

Basis of Presentation

The accounting policies of the Station conform to accounting principles generally accepted in the United States of America as applicable to colleges and universities, along with all applicable Governmental Accounting Standards Board (“GASB”) pronouncements.

The Station has a single fund that is treated as an enterprise fund which are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligible requirements imposed by the provider have been met.

- ***Net Investment in Capital Assets*** – Capital assets, net of accumulated depreciation, and outstanding principal balances of debt attributed to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- ***Restricted*** – Restricted net position consists of restricted assets reduced by liabilities and deferred inflows of resourced related to those assets. Assets are reported as restricted when constraints are placed on assets use either by external parties or by law through constitutional provision or enabling legislation.
- ***Unrestricted*** – All other categories of net position. Unrestricted net position may be designated by actions of the Station’s Board of Trustees.

The Station did not have any restricted net position as of June 30, 2023 or 2022.

Equipment

Equipment is recorded at cost or, in the case of donated equipment, at estimated acquisition value plus ancillary charges at date of receipt. Depreciation is recorded on a straight-line basis over the estimated useful lives of the respective assets, which range from 5 to 10 years.

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Notes to Financial Statements
For the Years ended June 30, 2023 and 2022

(1) Organization and Summary of Significant Accounting Policies (continued)

Summary of Significant Accounting Policies (continued)

Cash and Equivalents

Cash and equivalents include all highly liquid investments with maturities of three months or less.

Accounts Receivable

The adequacy of the allowance for doubtful accounts is reviewed on an ongoing basis by the Station's management and adjusted as required. The policy for determining past due or delinquency status of accounts receivable is based upon how recently payments have been received. Management believes all amounts are collectable and, as a result, has not reflected an allowance for doubtful accounts for the years ended 2023 and 2022.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of support and revenue and expenses during the reporting period. Actual results could differ from these activities.

Financial Dependency

The Station receives appropriations and support from the College, and is economically dependent on these amounts to carry on its operations.

Unearned Revenue

Amounts received from grants which have not yet been earned under the terms of the agreements are recorded as unearned grant revenue in the accompanying statements of net position. Unearned revenue will be recorded as revenue as the services are provided.

Cares Assistance

The American Rescue Plan Act of 2021 was signed into law by the President on March 11, 2021. It provided CPB with \$175 million and authorized fiscal stabilization grants (hereinafter "American Rescue Act Stabilization Grants" or "Stabilization Grants") to public telecommunications entities to maintain their programming and services and to prevent, prepare for, and respond to the coronavirus. The Station was awarded \$135,632 stabilization funds which were based on comparisons of current revenues and costs. The funds are considered unrestricted and have no expenditure period.

Classification of Revenues

The Station has classified its revenues as either operating or nonoperating revenues in accordance with the guidelines established by GASB Statement No. 34.

Income Taxes

The College is exempt from income taxes under Section 115(1) of the Internal Revenue Code, as amended. As a department of the College, the Station is also exempt from income taxes.

WBJB-FM RADIO
A PUBLIC RADIO STATION OPERATED BY
BROOKDALE COMMUNITY COLLEGE

Notes to Financial Statements
For the Years ended June 30, 2023 and 2022

(2) Capital Assets

The following is a summary of capital assets as of June 30,:

	Balance June 30, 2022	Additions	Balance June 30, 2023
Capital asset:			
Equipment	\$ 722,516	\$ -	\$ 722,516
Less accumulated depreciation:			
Equipment	693,025	6,553	699,578
Total	\$ 29,491	\$ -	\$ 22,938
	Balance June 30, 2021	Additions	Balance June 30, 2022
Capital asset:			
Equipment	\$ 689,748	\$ 32,768	\$ 722,516
Less accumulated depreciation:			
Equipment	689,748	3,277	693,025
Total	\$ -	\$ 29,491	\$ 29,491

Depreciation expense for the years ended June 30, 2023 and 2022 was \$6,553 and \$3,277, respectively.

(3) Fringe Benefits

Fringe benefits for the Station employees are included in the College appropriation for the years ended June 30, 2023 and 2022.

(4) Contributions In-Kind

Contributions In-Kind represent the valuation of the rental costs associated with the commercial FM radio facilities similar to those operated by WBJB-FM and installed on the Crown Castle Transmission Facility located on the College's Lincroft campus. Contributions In-Kind were \$75,250 for the fiscal years ended June 30, 2023 and 2022.

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Notes to Financial Statements
For the Years ended June 30, 2023 and 2022

(5) Operating Expenses

The Station's operating expenses, on a natural classification basis, are composed of the following for the years ended June 30:

	2023	2022
Compensation and benefits	\$ 570,144	\$ 575,270
Supplies and services	224,121	206,050
Depreciation	6,553	3,277
	\$ 800,818	\$ 784,597

(6) Contingencies

All funds expended by the Station in connection with government grants are subject to review or audit by governmental agencies. In the opinion on management, any liability resulting from a review or audit would not have a significant impact on the financial statements of the Station.

(7) Operating Activities and Management Plans

In fiscal years 2023 and 2022, the Station has experienced operating losses and had a net deficiency in assets at June 30, 2023 of approximately \$511,000. As of June 30, 2023, the Station's current liabilities exceeded its current assets by approximately \$534,000. These factors indicate that future cash flows would be not sufficient for the Organization to meet its obligations as they become due in the ordinary course of business for a period of 12 months following the date that the financial statements were available to be issued.

As mentioned in Note 1, the Station is a department of the College. As such, the College allocates certain appropriations each fiscal year. Management has determined that the College would increase appropriations to meet payment on current liabilities. As a result, concerns over the Station's operating activities were alleviated at June 30, 2023.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
WBJB-FM Radio:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of WBJB-FM Radio (a public radio station operated by Brookdale Community College) (the "Station"), which comprise the statement of net position as of June 30, 2023, and the related statements of revenues, expenses, and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements, which collectively comprise the Station's basic financial statements, and have issued our report thereon dated April 25, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Station's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Station's internal control. Accordingly, we do not express an opinion on the effectiveness of the Station's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Station's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Station's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Station's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Station's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Withum Smith + Brown, PC

April 25, 2024