

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a summary or synopsis of the audit report, together with the recommendations, is the minimum required to be published pursuant to NJSA 40A:5A-16.

Summary or Synopsis of 2012 Audit Report of the
 Deptford Township Fire District No. 1 as required by NJSA 40A:5A-16

COMPARATIVE BALANCE SHEET

	December 31	
	2012	2011
ASSETS		
Cash and Investments	2,715,556.74	2,510,454.58
Restricted Cash and Investments	983,111.55	833,061.55
Capital Assets (net)	4,518,165.66	4,460,861.33
	<u>8,216,833.95</u>	<u>7,804,377.46</u>
LIABILITIES, RESERVES AND NET ASSETS		
Bonds and Notes Payable	715,000.00	1,065,000.00
Other Liabilities and Special Funds	214,876.08	191,214.28
Compensated Absences	235,436.40	240,723.93
Net Assets		
Invested in Capital Assets, Net of Related Debt	3,803,165.66	3,395,861.33
Restricted:		
Capital Projects	983,111.55	833,061.55
Compensated Absences	675,000.00	600,000.00
Assigned:		
Designated for Subsequent Year's Expenditures	200,000.00	125,000.00
Unassigned	1,390,244.26	1,353,516.37
	<u>8,216,833.95</u>	<u>7,804,377.46</u>

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

	Year	
	2012	2011
Revenue & Other Income Realized		
Fund Balance Utilized	125,000.00	125,000.00
Miscellaneous - Revenues Anticipated	129,607.31	165,110.80
State sources	87,407.17	48,107.14
District Tax	4,180,554.00	4,174,117.00
Miscellaneous - Revenues Not Anticipated	28,444.23	45.38
	<u>4,551,012.71</u>	<u>4,512,380.32</u>
 Expenditures		
Budget Expenditures:		
Administrative	663,471.02	606,738.25
Cost of Operations & Maintenance	3,228,880.80	2,649,714.20
Fire Marshall's Office	177,042.49	191,299.19
Length of Service Award Program	75,000.00	75,000.00
Prior Year Encumbrance Canceled	(34,171.96)	(34,790.92)
Capital Appropriations	1,050.00	551,854.00
Debt Service	386,225.00	397,775.00
	<u>4,497,497.35</u>	<u>4,437,589.72</u>
Excess in Revenue	53,515.36	74,790.60
 Net Assets January 1	<u>3,152,301.85</u>	<u>3,202,511.25</u>
	3,205,817.21	3,277,301.85
Less: Utilization as Anticipated Revenue	125,000.00	125,000.00
Fund Balance December 31	<u><u>3,080,817.21</u></u>	<u><u>3,152,301.85</u></u>

FINDINGS AND RECOMMENDATIONS

None

The above summary or synopsis was prepared from the Report of Audit of the Deptford Township Fire District No. 1, County of Gloucester for the calendar year 2012. This report of Audit, submitted by Nick L. Petroni, Registered Municipal Accountant, of Petroni & Associates LLC, is on file at the Administrative Office and may be inspected by any interested person.

Donna Scally
Clerk of the Board