

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 2017 Audit Report of the Deptford Township Fire District No. 1 as required by NJSA 40A:5A-16

COMPARATIVE NET POSITION

	December 31	
	2017	2016
ASSETS		
Cash and Investments	\$ 3,588,650.02	\$ 3,598,956.72
Restricted Cash and Investments	1,306,346.63	966,346.63
Capital Assets (Net)	3,834,205.68	4,106,904.20
	<u>8,729,202.33</u>	<u>8,672,207.55</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows Related to Pension	<u>621,552.00</u>	<u>1,690,117.00</u>
LIABILITIES		
Other Liabilities and Special Funds	240,025.17	366,756.22
Noncurrent Liabilities	287,491.23	235,433.00
Net Pension Liability	6,035,567.00	7,222,053.00
Total Liabilities	<u>6,563,083.40</u>	<u>7,824,242.22</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Pension	<u>717,179.00</u>	
NET POSITION		
Invested in Capital Assets, Net of Related Debt	3,783,962.37	4,106,904.20
Restricted:		
Capital Projects	1,306,346.63	966,346.63
Assigned:		
Designated for Subsequent Year's Expenditures	1,673,602.00	200,000.00
Unassigned	(4,693,419.07)	(2,735,168.50)
	<u>\$ 2,070,491.93</u>	<u>\$ 2,538,082.33</u>

STATEMENT OF ACTIVITIES

	Year	
	2017	2016
General Revenues		
Miscellaneous - Revenues Anticipated	\$ 120,756.21	\$ 112,890.39
State Sources	83,808.21	76,615.62
District Tax	4,326,306.00	4,323,357.00
Miscellaneous - Revenues Not Anticipated	84,982.75	6,130.10
Prior Year Encumbrance Canceled	93,356.41	61,845.63
	4,709,209.58	4,580,838.74
 Functions/Programs		
Administrative	900,454.71	911,574.95
Cost of Operations & Maintenance	3,525,312.48	3,509,308.73
Fire Marshall's Office	157,210.27	155,005.34
Length of Service Award Program	100,000.00	100,000.00
Depreciation Expense	493,822.52	469,400.40
	5,176,799.98	5,145,289.42
Change in Net Position	(467,590.40)	(564,450.68)
 Net Position January 1	2,538,082.33	3,102,533.01
Net Position December 31	\$ 2,070,491.93	\$ 2,538,082.33

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 2017. 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