

## 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 2018 Audit Report of the Deptford Township Fire District No. 1 as required by NJSA 40A:5A-16

#### COMPARATIVE NET POSITION

	December 31	
	2018	2017
<b>ASSETS</b>		
Cash and Investments	\$ 3,915,922.36	\$ 3,588,650.02
Restricted Cash and Investments	1,456,346.63	1,306,346.63
Capital Assets (Net)	3,378,738.59	3,834,205.68
	<u>8,751,007.58</u>	<u>8,729,202.33</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows Related to Pension & OPEB	<u>897,505.00</u>	<u>852,269.00</u>
<b>LIABILITIES</b>		
Other Liabilities and Special Funds	358,110.92	240,025.17
Noncurrent Liabilities	232,236.01	287,491.23
Net Pension Liability	5,448,220.00	6,035,567.00
Net OPEB Liability	4,538,306.00	5,837,691.00
Total Liabilities	<u>10,576,872.93</u>	<u>12,400,774.40</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows Related to Pension & OPEB	<u>3,504,907.00</u>	<u>1,365,113.00</u>
<b>NET POSITION</b>		
Invested in Capital Assets, Net of Related Debt	3,378,738.59	3,783,962.37
Restricted:		
Capital Projects	1,456,346.63	1,306,346.63
Assigned:		
Designated for Subsequent Year's Expenditures	526,745.00	1,673,602.00
Unassigned	(9,795,097.57)	(10,948,327.07)
	<u>\$ (4,433,267.35)</u>	<u>\$ (4,184,416.07)</u>

**STATEMENT OF ACTIVITIES**

	Year	
	2018	2017
<b>General Revenues</b>		
Miscellaneous - Revenues Anticipated	\$ 149,990.10	\$ 120,756.21
State Sources	107,651.85	83,808.21
District Tax	4,325,221.00	4,326,306.00
Miscellaneous - Revenues Not Anticipated	41,138.78	84,982.75
Prior Year Encumbrance Canceled	44,693.48	93,356.41
	<u>4,668,695.21</u>	<u>4,709,209.58</u>
<b>Functions/Programs</b>		
Administrative	871,607.21	900,454.71
Cost of Operations & Maintenance	3,313,496.77	3,525,312.48
Fire Marshall's Office	162,781.42	157,210.27
Length of Service Award Program	100,000.00	100,000.00
Depreciation Expense	469,661.09	493,822.52
	<u>4,917,546.49</u>	<u>5,176,799.98</u>
Change in Net Position	(248,851.28)	(467,590.40)
Net Position January 1	2,070,491.93	2,538,082.33
Prior Period Adjustment of OPEB Liability	(6,254,908.00)	
Restated Net Position at Beginning of Year	(4,184,416.07)	
Net Position December 31	<u>\$ (4,433,267.35)</u>	<u>\$ 2,070,491.93</u>

**FINDINGS AND RECOMMENDATIONS**

None

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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 2018. 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