

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 2014 Audit Report of the  
 Deptford Township Fire District No. 1 as required by NJSA 40A:5A-16

COMPARATIVE BALANCE SHEET

	December 31	
	2014	2013
<b>ASSETS</b>		
Cash and Investments	\$ 3,135,695.41	\$ 2,965,094.34
Restricted Cash and Investments	1,013,032.63	1,146,884.63
Capital Assets (Net)	4,218,732.83	4,153,834.33
	<u>\$ 8,367,460.87</u>	<u>\$ 8,265,813.30</u>
<b>LIABILITIES, RESERVES AND NET POSITION</b>		
Bonds and Notes Payable		\$ 365,000.00
Capital Lease Obligations	\$ 25,222.86	60,053.66
Other Liabilities and Special Funds	295,988.99	311,353.76
Compensated Absences	223,573.87	226,470.37
Net Position		
Invested in Capital Assets, Net of Related Debt	4,193,509.97	3,728,355.67
Restricted:		
Capital Projects	1,013,032.63	1,146,884.63
Compensated Absences	825,000.00	750,000.00
Assigned:		
Designated for Subsequent Year's Expenditures	200,000.00	200,000.00
Unassigned	1,591,132.55	1,477,695.21
	<u>\$ 8,367,460.87</u>	<u>\$ 8,265,813.30</u>

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

	Year	
	2014	2013
<b>Revenue &amp; Other Income Realized</b>		
Fund Balance Utilized	\$ 200,000.00	\$ 200,000.00
Miscellaneous - Revenues Anticipated	127,748.95	87,156.87
Federal Sources		
State Sources	106,494.85	78,997.26
District Tax	4,298,249.00	4,280,888.00
Miscellaneous - Revenues Not Anticipated	38,950.84	30,434.79
	<u>4,771,443.64</u>	<u>4,677,476.92</u>
<b>Expenditures</b>		
Budget Expenditures:		
Administrative	681,985.28	658,257.36
Cost of Operations & Maintenance	2,872,032.96	2,996,759.13
Fire Marshall's Office	148,532.48	147,551.14
Length of Service Award Program	65,000.00	65,000.00
Capital Appropriations	408,852.00	37,276.92
Debt Service	377,775.00	374,675.00
	<u>4,554,177.72</u>	<u>4,279,519.55</u>
Excess in Revenue	217,265.92	397,957.37
Other Financing Sources (Uses)		
Capital Leases		72,176.00
Prior Year Refund	(2,300.00)	
Prior Year Encumbrance Canceled	36,722.92	47,124.63
	<u>34,422.92</u>	<u>119,300.63</u>
Fund Balance January 1	<u>3,801,050.21</u>	<u>3,483,792.21</u>
	4,052,739.05	4,001,050.21
Less: Utilization as Anticipated Revenue	200,000.00	200,000.00
Fund Balance December 31	<u>\$ 3,852,739.05</u>	<u>\$ 3,801,050.21</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 2014. 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