

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 2015 Audit Report of the  
Deptford Township Fire District No. 1 as required by NJSA 40A:5A-16

COMPARATIVE NET POSITION

	December 31	
	2015	2014
<b>ASSETS</b>		
Cash and Investments	\$ 3,484,378.20	\$ 3,135,695.41
Restricted Cash and Investments	1,413,032.63	1,013,032.63
Capital Assets (Net)	3,639,428.60	4,218,732.83
	<u>8,536,839.43</u>	<u>8,367,460.87</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows Related to Pension	<u>1,601,117.00</u>	
<b>LIABILITIES</b>		
Capital Lease Obligations		25,222.86
Other Liabilities and Special Funds	444,631.23	295,988.99
Compensated Absences	222,790.19	223,573.87
Net Pension Liability	6,364,373.00	
Total Liabilities	<u>7,031,794.42</u>	<u>544,785.72</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows Related to Pension	<u>3,629.00</u>	
<b>NET POSITION</b>		
Invested in Capital Assets, Net of Related Debt	3,639,428.60	4,193,509.97
Restricted:		
Capital Projects	1,413,032.63	1,013,032.63
Compensated Absences	890,000.00	825,000.00
Assigned:		
Designated for Subsequent Year's Expenditures	200,000.00	200,000.00
Unassigned	(3,039,928.22)	1,591,132.55
	<u>\$ 3,102,533.01</u>	<u>\$ 7,822,675.15</u>

STATEMENT OF ACTIVITIES

	Year	
	2015	2014
<b>General Revenues</b>		
Miscellaneous - Revenues Anticipated	\$ 161,460.79	\$ 127,748.95
State Sources	85,370.48	106,494.85
District Tax	4,295,665.00	4,298,249.00
Miscellaneous - Revenues Not Anticipated	4,787.30	38,950.84
Prior Year Refund		(2,300.00)
Prior Year Encumbrance Canceled	88,407.37	36,722.92
Loss on Disposal of Assets	(104,303.00)	
	<u>4,531,387.94</u>	<u>4,605,866.56</u>
<b>Functions/Programs</b>		
Administrative	692,495.52	682,713.92
Cost of Operations & Maintenance	3,246,110.38	2,690,462.90
Fire Marshall's Office	150,647.95	149,336.60
Length of Service Award Program	100,000.00	65,000.00
Depreciation Expense	499,322.23	485,838.50
Debt Service		12,775.00
	<u>4,688,576.08</u>	<u>4,086,126.92</u>
Change in Net Position	(157,188.14)	519,739.64
Net Position January 1	7,822,675.15	7,302,935.51
Prior Period Adjustment of Pension Liability	(4,562,954.00)	
Restated Net Position at the Beginning of the Period	<u>3,259,721.15</u>	<u>7,302,935.51</u>
Fund Balance December 31	<u>\$ 3,102,533.01</u>	<u>\$ 7,822,675.15</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 2015. 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