

## 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 2020 Audit Report of the Deptford Township Fire District No. 1 as required by NJSA 40A:5A-16

#### COMPARATIVE NET POSITION

	December 31	
	2020	2019
<b>ASSETS</b>		
Cash and Investments	\$ 4,704,761.60	\$ 4,028,616.29
Restricted Cash and Investments	516,009.63	1,606,346.63
Other Assets	35,928.00	35,716.00
Capital Assets (Net)	4,129,226.73	2,944,579.86
	<u>9,385,925.96</u>	<u>8,615,258.78</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows Related to Pension & OPEB	<u>615,176.00</u>	<u>404,153.00</u>
<b>LIABILITIES</b>		
Other Liabilities and Special Funds	525,581.63	303,828.10
Noncurrent Liabilities	454,198.76	249,796.98
Net Pension Liability	5,012,726.00	4,865,518.00
Net OPEB Liability	4,994,722.00	3,633,869.00
Total Liabilities	<u>10,987,228.39</u>	<u>9,053,012.08</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows Related to Pension & OPEB	<u>1,893,554.00</u>	<u>4,128,537.00</u>
<b>NET POSITION</b>		
Invested in Capital Assets, Net of Related Debt	3,932,784.24	2,944,579.86
Restricted:		
Capital Projects	516,009.63	1,606,346.63
Assigned:		
Designated for Subsequent Year's Expenditures	200,000.00	200,000.00
Unassigned	(7,528,474.30)	(8,913,064.09)
	<u>\$ (2,879,680.43)</u>	<u>\$ (4,162,137.60)</u>

**STATEMENT OF ACTIVITIES**

	Year	
	2020	2019
<b>General Revenues</b>		
Miscellaneous - Revenues Anticipated	\$ 178,758.24	\$ 208,471.84
State Sources	95,993.78	105,550.07
District Tax	4,833,994.00	4,344,749.00
Miscellaneous - Revenues Not Anticipated	89,386.91	45,763.76
Prior Year Encumbrance Canceled	80,169.26	83,607.12
	<u>5,278,302.19</u>	<u>4,788,141.79</u>
<b>Functions/Programs</b>		
Administrative	846,947.63	801,695.95
Cost of Operations & Maintenance	2,470,797.37	3,042,948.17
Fire Marshall's Office	129,236.44	141,837.19
Length of Service Award Program	100,000.00	100,000.00
Depreciation Expense	448,863.57	430,530.73
	<u>3,995,845.01</u>	<u>4,517,012.04</u>
Change in Net Position	1,282,457.17	271,129.75
Net Position January 1	(4,162,137.60)	(4,433,267.35)
Prior Period Adjustment of OPEB Liability		
Restated Net Position at Beginning of Year	(4,162,137.60)	(4,433,267.35)
Net Position December 31	<u>\$ (2,879,680.43)</u>	<u>\$ (4,162,137.60)</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 2020. 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