# COUNTY OF GLOUCESTER

As required by N.J.S.A. 40A:5A-15. the following is a synopsis of the audit of the financial statements and supplementary data for the year ended December 31, 2023.

# BALANCE SHEET DECEMBER 31, 2023

Assets:

Cash

# 2023

$ 7,492,932.52

Investment in LOSAP 1,149,758.08

Total Assets $ 8,642,690.60

Liabilities & Fund Balances:

Liabilities:

|  |  |
| --- | --- |
| Accounts Payable | $ 48,064.19 |
| Payroll Taxes Payable | 6,163.87 |
| Other liabilities | 9,729.16 |
| Total Liabilities  Net Position: | 63,957.22 |

Restricted for:

Capital Projects 1,266,009.53

Investment in LOSAP 1,149,758.08

Assigned for:

Designated for Subsequent Year's Expenditures 206,510.00

Designated for Subsequent Year's Expenditures - Capital Projects 300,000.00 Unassigned 5,656,455.77

Total Fund Balances 8,578,733.38

Total Liabilities & Net Position $ 8,642,690.60

# STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE FOR THE YEAR ENDED DECEMBER 31, 2023

|  |  |
| --- | --- |
|  | **2023** |
| Miscellaneous Revenues: |  |
| Miscellaneous revenues | $ 531,734.50 |
| Miscellaneous revenues not anticipated | 13,975.19 |

Total Miscellaneous Revenues 545,709.69

Total Revenues 545,709.69

Amount to be Raised by Taxation to

Support the District Budget 5,743,895.00

Total Revenues 6,289,604.69

Expenditures:

|  |  |
| --- | --- |
| Administration | 934,592.76 |
| Cost of Operations | 3,663,179.81 |
| Operating appropriations offset with revenues | 185,048.04 |
| LOSAP | 133,680.30 |
| Debt service | 61,726.85 |
| Total Expenditures | 4,978,227.76 |

Excess/(Deficiency) of Revenues

Over/(Under) Expenditures 1,311,376.93

Other Financing Sources (Uses)

|  |  |
| --- | --- |
| Prior Year Payables Cancelled | 144,850.07 |
| Total Other Financing Sources (Uses) | 144,850.07 |
| Net Change in Fund Balance | 1,456,227.00 |
| Fund Balance, January 1 | 7,122,506.38 |
| Fund Balance, December 31 | $ 8,578,733.38 |
| No recommendations were made for the year ended December 31, 2023. |  |

The above synopsis was prepared from the report of the audit of Deptford Township Fire District No. 1 as of December 31, 2023.

This report of audit, submitted by Holt McNally & Associates, Inc., Certified Public Accountants & Advisors, is on file at the office of Deptford Township Fire District No. 1,1371 Delsea Drive, Deptford, New Jersey 08096 and may be inspected by any interested person.