## SUMMARY OF SYNOPSIS OF 2014 AUDIT REPORT EAST BRUNSWICK TOWNSHIP FIRE DISTRICT #1 COUNTY OF MIDDLESEX, NEW JERSEY

## FOR THE YEARS ENDED DECEMBER 31, 2014 AND DECEMBER 31, 2013 AS REQUIRED BY N.J.S. 40A:5-7

### BALANCE SHEET GOVERNMENTAL FUNDS

	Total Governmental Funds December 31,	
<u>ASSETS</u>	<u>2014</u>	2013
Assets: Cash and Cash Equivalents Accounts Receivable Interfunds Receivable	\$ 2,609,074.34 35,099.95 1,022,923.37	\$ 2,734,375.15 21,782.65 1,387,781.93
Total Assets	\$ 3,667,097.66	\$ 4,143,939.73
LIABILITIES		
Liabilities: Accounts Payable Interfunds Payable	\$ 199,510.00 942,920.20	\$ 139,650.91 1,383,593.44
Total Liabilities	\$ 1,142,430.20	\$ 1,523,244.35
NET POSITION		
Net Position: Committed for Year-end Encumbrances Assigned - Designated for Subsequent Year's Expenditures Unassigned	\$ 5,986.26 386,694.35 2,211,986.85	\$ 79,340.17 362,562.15 2,178,793.06
Total Net Position	\$ 2,604,667.46	\$ 2,620,695.38

# SUMMARY OF SYNOPSIS OF 2014 AUDIT REPORT EAST BRUNSWICK TOWNSHIP FIRE DISTRICT NO. 1 COUNTY OF MIDDLESEX, NEW JERSEY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION GOVERNMENTAL FUNDS FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	Total Governmental Funds December 31.	
	2014	2013
REVENUES:	ks	
Miscellaneous Revenues	\$ 42,402.02	\$ 47,056.78
Operating Grant Revenue Miscellaneous Revenues Offset with Appropriations	6,356.82	6,356.82
Amount to be Raised by Taxation to Support the District Budget	110,993.45	101,077.84
the bistrict budget	1,976,000.00	<u>1,906,000.00</u>
Total Revenues	\$ 2,135,752.29	\$ 2,060,491.44
EXPENDITURES:		
Administration	\$ 627,076.59	\$ 510,818.15
Cost of Operations and Maintenance Operating Appropriations Offset with Revenues	955,696.07	954,545.36
Length of Service Award Program	144,478.47	146,469.90
Capital Projects	66,760.00	72,688.00
Debt Service:	759,369.08	552,001.22
Principal	200,000.00	134,000.00
Interest	148,400.00	128,236.00
Total Expenditures	\$ 2,901,780.21	\$ 2,498,758.63
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ (766,027.92)	\$ (438,267.19)
Other Financing Sources/(Uses): Governmental Loan	\$ 750,000.00	\$
Net Change in Net Position	\$ (16,027.92)	\$ (438,267.19)
Net Position, January 1	2,620,695.38	3,058,962.57
Net Position, December 31	\$ 2,604,667.46	\$ 2,620,695.38

## SUMMARY OF SYNOPSIS OF 2014 AUDIT REPORT TOWNSHIP OF EAST BRUNSWICK FIRE DISTRICT #1 MIDDLESEX COUNTY, NEW JERSEY AS REQUIRED BY N.J.S. 40A:5-7

#### RECOMMENDATION

None.

The preceding summary of synopsis was prepared from the report of audit of the Township of East Brunswick Fire District #1, County of Middlesex, for the calendar year 2014. This report of audit, submitted by Gerard Stankiewicz, Certified Public Accountant, of the firm Samuel Klein and Company, whose report dated January 7, 2016 expressed an unmodified opinion and is on file at the Fire District office at 680 Old Bridge Turnpike, East Brunswick Township and may be inspected by any interested person.

EAST BRUNSWICK TOWNSHIP FIRE DISTRICT #1

Frederick J. Hoover, Clerk of the Board

## EAST BRUNSWICK TOWNSHIP FIRE DISTRICT NO.1 NOTICE OF BUDGET ADOPTION AND ANNUAL REFERENDUM

**TAKE NOTICE:** After a Public Hearing held on January 12, 2016 the following budget was adopted by the Board of Fire Commissioners for the year 2016:

### **OPERATING APPROPRIATIONS:**

Current Operating Expenses \$ 1,745,607.00

### CAPITAL APPROPRIATIONS:

a. Debt Service	\$ 477,474.00
b. Total Capital Improvements	\$ 200,000.00
c. Reserve for future Capital Outlays	\$ -0-
d. Length of Service Award Program	\$ 75,000.00

TOTAL APPROPRIATIONS: \$ 2,498,081.00

Total revenues and fund balance

utilized to defray taxation: \$ 468,601.00

AMOUNT TO BE RAISED BY TAXES: \$ 2,029,480.00

TAKE FURTHER NOTICE: The annual election for the office of Fire Commissioner and Budget Referendum will be held on February 20, 2016. The polls will be open between the hours of 2:00 p.m. and 9:00 p.m. and the polling place will be the Old Bridge Volunteer Fire Company Firehouse 310 Rues Lane East Brunswick Twp., New Jersey

Fredrick J, Hoover, Jr., Clerk