

SYNOPSIS OF 2022 REPORT OF AUDIT

FIRE DISTRICT NO. 2
TOWNSHIP OF NEPTUNE, NEW JERSEY
STATEMENT OF NET POSITION
DECEMBER 31, 2022

ASSETS:

Cash and Cash Equivalents	\$ 417,499.96
Restricted Assets:	
Restricted Cash and Cash Equivalents	90,988.86
Due from State of New Jersey - Unclaimed Property	341,866.05
Capital Assets, Net	<u>175,236.72</u>
Total Assets	<u>1,025,591.59</u>

DEFERRED OUTFLOWS OF RESOURCES:

Related to Pensions	173,093.50
Related to OPEB	<u>114,871.00</u>
Total Deferred Outflows of Resources	<u>287,964.50</u>

LIABILITIES:

Accounts Payable:	
Other	28,031.83
Pensions	29,413.00
Unemployment Compensation Claims	720.44
Accrued Liabilities:	
Interest Payable	450.00
Pensions	14,706.50
Reserve for Supplemental Fire Services Grant	500.40
Noncurrent Liabilities:	
Due within One Year	51,200.52
Due beyond One Year	<u>630,937.00</u>
Total Liabilities	<u>755,959.69</u>

DEFERRED INFLOWS OF RESOURCES:

Related to Pensions	444,802.00
Related to OPEB	<u>291,395.00</u>
Total Deferred Inflows of Resources	<u>736,197.00</u>

NET POSITION:

Invested in Capital Assets, Net of Related Debt	130,236.72
Restricted for:	
Capital Projects	64,322.00
Unemployment Compensation	25,446.02
Unrestricted (Deficit)	<u>(398,605.34)</u>
Total Net Position	<u>\$ (178,600.60)</u>

SYNOPSIS OF 2022 REPORT OF AUDIT (CONT'D)

FIRE DISTRICT NO. 2
TOWNSHIP OF NEPTUNE, NEW JERSEY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

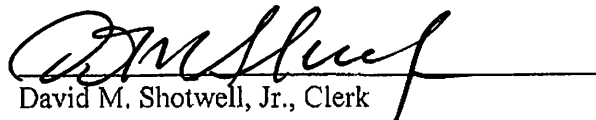
Expenses:	
Operating Appropriations:	
Administration	\$ 19,120.77
Cost of Operations and Maintenance	531,921.72
Operating Appropriations Offset with Revenues	30,000.00
Interest on Long-Term Debt	<u>3,090.00</u>
Total Program Expenses	<u>584,132.49</u>
Program Revenues:	
Charges for Services	25,456.57
Operating Grants	<u>6,618.50</u>
Net Program Expenses	<u>552,057.42</u>
General Revenues:	
Taxes:	
Property Taxes, Levied for General Purposes	707,674.00
Property Taxes, Levied for Debt Service	46,520.00
Unrestricted Investment Earnings	2.96
Unrestricted Miscellaneous Income	40.16
Other Restricted Miscellaneous Revenues	<u>65,720.00</u>
Total General Revenues	<u>819,957.12</u>
Increase in Net Position	267,899.70
Net Position, January 1	<u>(446,500.30)</u>
Net Position, December 31	<u>\$ (178,600.60)</u>

RECOMMENDATIONS

A budget line expenditures in the General Fund was overexpended.

GENERAL INFORMATION

The above summary or synopsis was prepared from the report of audit of the Fire District No. 2, Township of Neptune, County of Monmouth, for the calendar year 2022. This report of audit submitted by Vincent J. Alvino, CPA of Alvino & Shechter, L.L.C., Certified Public Accountants, is on file in the office of the Fire District Secretary and may be inspected by any interested person.


David M. Shotwell, Jr., Clerk