

**TOWNSHIP OF NEPTUNE FIRE DISTRICT NO. 1**

**COUNTY OF MONMOUTH**

**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 N.J.S. 40A:5-7.

Summary or synopsis of the 2014 Audit Report of the Township of Neptune Fire District No.1, County of Monmouth as required by N.J.S. 40A:5-7.

**STATEMENT OF NET POSITION**

	<b><u>December 31,</u></b> <b><u>2014</u></b>
<b><u>ASSETS</u></b>	
Cash	\$ 3,432,501.87
Security Deposit Receivable	3,125.00
Restricted Assets:	
Cash	847,508.22
Capital Assets, Net	<u>2,535,721.08</u>
Total Assets	<u>\$ 6,818,856.17</u>
 <b><u>LIABILITIES</u></b>	
Accounts Payable	\$ 199,674.32
Noncurrent Liabilities:	
Compensated Absences Payable	<u>53,517.79</u>
Total Liabilities	<u>253,192.11</u>
 <b><u>NET POSITION</u></b>	
Investment in Capital Assets, Net of Related Debt	2,535,721.08
Restricted for:	
Firefighter Training and Education -	
Dedicated Penalties	7,878.71
Capital Projects	847,508.22
Unrestricted Net Position	<u>3,174,556.05</u>
Total Net Position	<u>\$ 6,565,664.06</u>

**TOWNSHIP OF NEPTUNE FIRE DISTRICT NO. 1**

**STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2014**

Functions/Programs

GOVERNMENTAL ACTIVITIES

Operating Appropriations:

Administration	\$ 534,795.61
Cost of Providing Services	1,925,843.08
Fire Official	67,637.74
Appropriations for First Aid / Rescue Squad Associations	90,000.00
Length of Service Award Program	<u>96,226.34</u>

Total Governmental Activities 2,714,502.77

GENERAL REVENUES

Property Taxes Levied for:

General Purposes	2,322,325.00
Capital Expenditures	545,000.00
Fees and Penalties	97,893.19
Miscellaneous Income	<u>8,465.13</u>

Total General Revenues 2,973,683.32

Change in Net Position Before Other Items 259,180.55

Federal Disaster Assistance 48,641.89

Net Position - Beginning 6,257,841.62

Net Position - Ending \$ 6,565,664.06

The above summary or synopsis was prepared from the report of audit of the Township of Neptune Fire District No. 1, County of Monmouth for the calendar year 2014. This report of audit, submitted by Fallon & Larsen LLP, is on file at Neptune Fire District No. 1 and may be inspected by any interested persons.