

# TOWNSHIP OF MONROE FIRE DISTRICT NO. 1

## SYNOPSIS OF AUDIT REPORT

DECEMBER 31, 2016 AND 2015

### COMBINED COMPARATIVE BALANCE SHEET

	<u>2016</u>	<u>2015</u>
<b>ASSETS:</b>		
Cash	\$ 512,636	\$ 2,256,735
Amount to be Provided for Payment of Debt	4,170,000	4,350,000
Miscellaneous Receivables	444	5,649
General Fixed Assets	<u>2,636,671</u>	<u>2,636,671</u>
Total Assets	<u>\$ 7,319,751</u>	<u>\$ 9,249,055</u>
<b>LIABILITIES &amp; FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 97,308	\$ 350,045
Bonds Payable	4,170,000	4,350,000
Pension Payable	<u>1,145</u>	<u>163</u>
Total Liabilities	4,268,453	4,700,208
<b>FUND BALANCES:</b>		
Investment in General Fixed Assets	2,636,671	2,636,671
Committed Fund Balance	60,000	955,626
Unassigned Fund Balance	<u>354,627</u>	<u>956,550</u>
Total Liabilities & Fund Balances	<u>\$ 7,319,751</u>	<u>\$ 9,249,055</u>

### GENERAL FUND

#### COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE

	<u>2016</u>	<u>2015</u>
<b>REVENUE:</b>		
District Taxes	\$ 2,041,067	\$ 1,850,748
Fund Balance Appropriated	950,000	805,000
Miscellaneous Income	<u>31,756</u>	<u>34,316</u>
Total Revenue	3,022,823	2,690,064
<b>EXPENDITURES:</b>		
Operating & Maintenance	1,300,696	1,007,771
Capital Appropriations	1,060,000	680,000
Debt Service	<u>314,050</u>	<u>288,250</u>
Total Expenditures	2,674,746	1,976,021
Excess of Revenue Over Expenditures	348,077	714,043
Fund Balance, Beginning	956,550	1,047,507
Adjustment To Fund Balance	-	-
Utilization of Fund Balance	<u>(950,000)</u>	<u>(805,000)</u>
Fund Balance, Ending	<u>\$ 354,627</u>	<u>\$ 956,550</u>

## TOWNSHIP OF MONROE FIRE DISTRICT NO. 1

The above synopsis was prepared from the report of the audit of the Board of Fire Commissioners, Township of Monroe, Fire District # 1, County of Middlesex for the years ended December 31, 2016 and 2015.

This report of audit, submitted by Patrick M. Tierney, CPA, of Solitario & Tierney, CPA, PLLC, is on file at the Township of Monroe Clerk's office and may be inspected by any person.

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DATE

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CLERK